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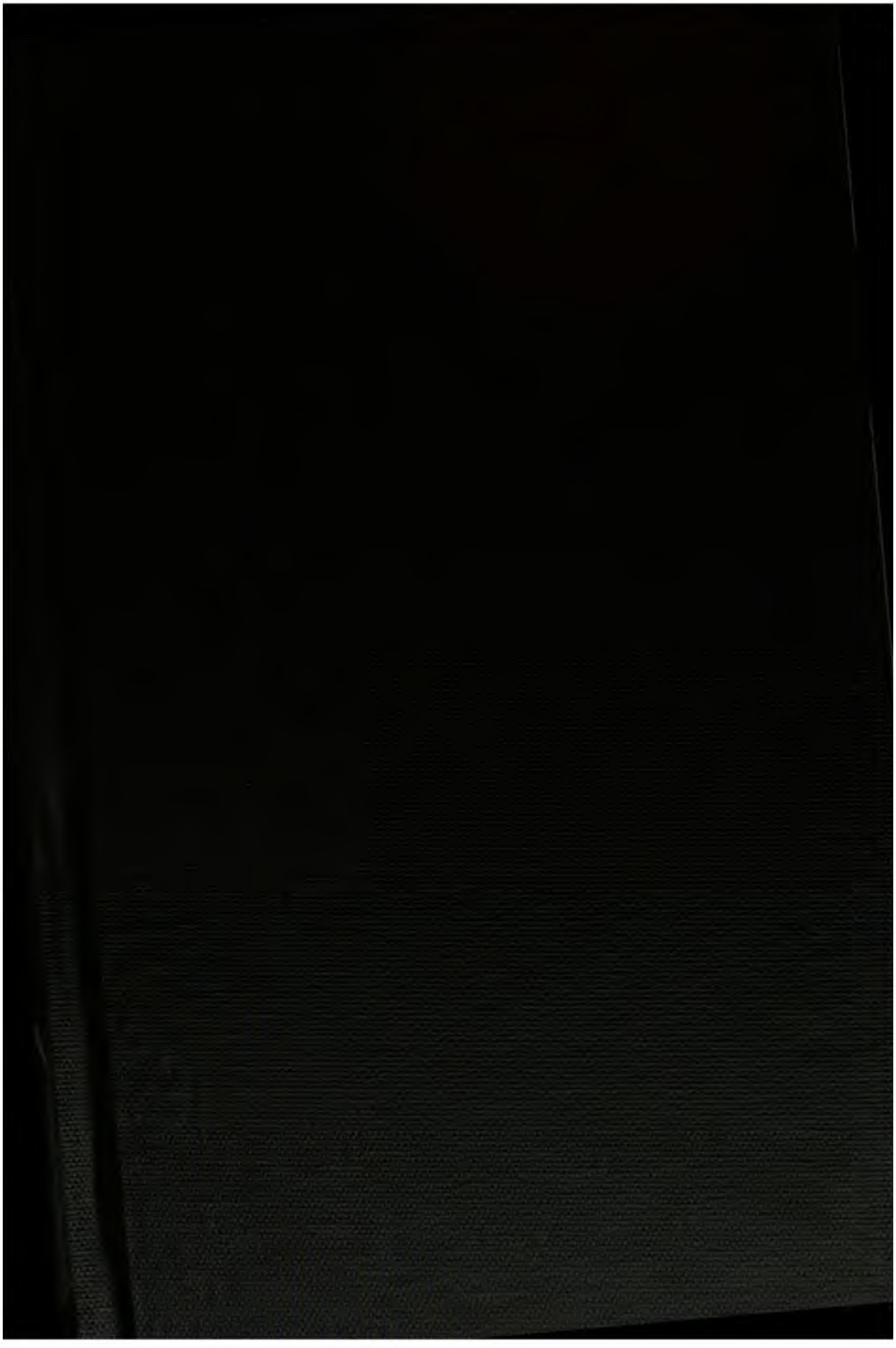

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ECONOMIC LEGISLATION OF ALL THE STATES

THE LAW

OF

INCORPORATED COMPANIES

OPERATING UNDER MUNICIPAL FRANCHISES

SUCH AS

ILLUMINATING GAS COMPANIES, FUEL GAS COMPANIES, ELECTRIC CENTRAL STATION COMPANIES, TELEPHONE COMPANIES, STREET RAILWAY COMPANIES, WATER COMPANIES, ETC

PRECEDED BY A SUGGESTIVE DISCUSSION OF THE ECONOMIC PRINCIPLES INVOLVED IN THE OPERATION, CONTROL, AND SERVICE OF SUCH COMPANIES

BY

ALLEN RIPLEY FOOTE

AUTHOR OF "ECONOMIC VALUE OF ELECTRIC LIGHT AND POWER"

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WITH A RESIDENT ATTORNEY IN EACH STATE AS CO-EDITOR

VOL. III

GENERAL INDEX

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GENERAL INDEX.

References are to pages; references to Economic Discussion are inclosed in parentheses; to state sections are preceded by the state abbreviation; cross-references to titles or first sub-heads are uniformly given in small caps; to second sub-heads in lower-case; cross-references followed by the words "above," "below," "herein," are to sub-heads under that immediate title. The aim in making cross-references has been to refer from the particular to the general, thus bringing kindred provisions in as close proximity as practicable. For example, under Gas Companies, reference is made to "Franchises," under which title provisions as to franchises of gas companies and other companies are found.

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Must show—*Continued.*
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telegraph companies. Ind. 575, 576, Mo. 1217, N. Y. 1427.
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tramway companies. N. Y. 1428.
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objects of incorporation, nature of business, etc. Ala. 269, 270, 275, Ark. 307, Cal. 322, 325, Col. 354, Conn. 376, Ida. 463, Ill. 486, 491, Iowa, 629, 632, Kan. 661, La. 749, 751, Md. 820, Mich. 1102, Minn. 1164, Miss. 1204, Mo. 1216, Mont. 1275, Nev. 1323, N. H. 1338, N. J. 1376, N. Y. 1436, N. C. 1572, N. Dak. 1585, O. 1600, 1605, Ore. 1675, Pa. 1712, 1722, S. C. 1854, S. Dak. 1872, 1874, Tex. 1947, 1949, Vt. 1972, 2455, Va. 1999, Wash. 2027, W. Va. 2045, 2052, Wis. 2088, 2092, Wyo. 2133, 2134, Ariz. 2262, N. M. 2268, 2271, Okl. 2285, 2287, Utah 2303.
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foreign corporations. Pa. 1780.
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steam heating, etc., companies. Mass. 899.
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telephone companies. Tenn. 1910 note 2, 1911.
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officers to govern and manage affairs. Iowa 630, 634, La. 749, Minn. 1164, 1165, 1169, Neb. 1295, Wis. 2088, 2094, Ariz. 2262, 2263.
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par value of shares. Iowa 630, 635, La. 753, Md. 821, 825, Mass. 921, Minn. 1164, Mo. 1216, N. J. 1376, 1384, N. C. 1572, Ore. 1676, 1679, Pa. 1712, 1730, S. C. 1854, Vt. 1972, W. Va. 2046, 2058, Wis. 2088, 2097, Okl. 2285, 2291.
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ARTICLES OF INCORPORATION—*Continued.*
Must show—*Continued.*
place or places of business—*Continued.*
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railroads. Ill. 486, N. Y. 1429, W. Va. 2046, N. M. 2269.
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telegraph companies. Mo. 1217.
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in case of electric light companies. N. Y. 1426.
elevated railways. N. Y. 1429.
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gas companies. N. J. 1377, N. Y. 1426.
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street railways. Ga. 441, N. J. 1377, N. Y. 1429, N. M. 2269, Okl. 2286.
telegraph companies. N. Y. 1427.
telephone companies. Me. 775, N. Y. 1427.
tramway companies. N. Y. 1428.
underground railways. N. Y. 1429.
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in case of elevated railways. N. Y. 1429.
foreign corporations. Pa. 1780.
pipe line companies. N. Y. 1428.
railroads. Ill. 486, N. Y. 1429, W. Va. 2046.
stage coach companies. N. Y. 1430.

ARTICLES OF INCORPORATION—*Continued.*
Must show—*Continued.*
residence—address—of incorporators, etc.—*Continued.*
in case of street railways. Ga. 440, 441, N. Y. 1429, W. Va. 2046.
telegraph companies. Ind. 575, 576, N. Y. 1427.
telephone companies. Ind. 575, 576, N. Y. 1427, Utah 2304.
tramway companies. N. Y. 1428.
underground railways. N. Y. 1429.
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under voluntary associations act. Ind. 576.
rights and privileges of preferred stock over common stock,
in case of purchasers at judicial sale. N. Y. 1458.
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source of water supply in case of ditch, reservoir and pipe line companies conveying or storing water. Col. 354, Okl. 2285.
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states in which proposed to carry on business, in case of telegraph and telephone companies. Pa. 1713.
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railroads. Cal. 323, Ida. 463, Ill. 486, Me. 775, N. Y. 1429, Ore. 1676, W. Va. 2046, D. C. 2233, Ariz. 2262, N. M. 2269, Okl. 2285, 2286, Utah 2303
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telegraph companies. Cal. 323, Col. 354, Ida. 463, Ind. 576, N. Y. 1427.
telephone companies. Me. 775, D. C. 2233, Utah 2304.
tramway companies. N. Y. 1428.
underground railways. N. Y. 1429.
wagon roads. Cal. 323, Ida. 463, N. Y. 1427.
water companies. Col. 354, N. M. 2269.
time of corporate existence. Cal. 322, 325, Col. 354, 356, Ida. 463, Ill. 486, 491, Iowa, 629, 631, 632, Kan. 661, Md. 820, Mich. 1102, Minn. 1164, 1168, Miss. 1204, Mo. 1216, 1219, Mont. 1275, 1276, Nev. 1323, 1324, N. J. 1376, 1382, N. C. 1572, 1574, N. Dak. 1586, 1587, O. 1675, Pa. 1712, 1722, S. Dak. 1872, Tex. 1947, Wash. 2027, W. Va. 2045, Wyo. 2133, 2134, Ariz. 2262, N. M. 2268, Okl. 2285, 2287 Utah 2303.
in case of electric light companies. N. Y. 1426, 1435.
elevated railways. N. Y. 1428, 1435.
foreign corporations. Pa. 1780.
gas companies. N. J. 1377, 1382, N. Y. 1426, 1435.
petroleum companies. Ind. 576, 579.
pipe line companies. N. Y. 1427, 1435.
railroads. Ill. 486, Nev. 1323, N. Y. 1428, 1435, Ariz. 2262, N. M. 2269, Utah 2303.
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ARTICLES OF INCORPORATION—*Continued.*
Must show—*Continued.*
time of corporate existence—*Continued.*
in case of street railways. Nev. 1323, N. J. 1377, 1382, N. Y. 1428, 1435, Ariz. 2262, N. M. 2269.
telegraph companies. N. Y. 1427, 1435.
telephone companies. N. Y. 1427, 1435, Utah 2304.
tramway companies. N. Y. 1428, 1435.
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water companies. N. M. 2269.
under manufacturing and mining companies act. Ind. 575, 579.
time of election of officers. Iowa, 630, 634, Minn. 1164, 1165, 1169, Utah 2303.
use to which water is to be applied in case of ditch, reservoir and pipe line companies. Col. 354.
Organization under. See ORGANIZATION.
Proof of publication of notice of application must accompany. Pa. 1711.
Publication of,
affidavit as to, must be filed with secretary of state. Minn. 1165.
can not be made until expiration of full week. Minn. 1165.
certificate as to incorporation must show, giving date and name of paper. Conn. 376.
clerk of court must make. N. C. 1572.
generally. Conn. 376, Fla. 429, Iowa 630, Ky. 700, La. 749, Mass. 900, Mich. 1103, Minn. 1164, Miss. 1204, Neb. 1292, N. C. 1572, Pa. 1714, Tenn. 1912, Vt. 1972, Ariz. 2262.
made once a week for some time must be upon same day of week. Minn. 1164.
must be made at length. Minn. 1164, Ariz. 2262.
must be made before commencing business. Conn. 377, Vt. 1973.
before fixing route of street railways. Mass. 900.
for three weeks. Miss. 1204.
for six weeks. Ariz. 2262.
for thirty days, once a week. La. 749.
in English language in paper of county established for one year. Minn. 1164.
must set forth substance of articles, amount of capital, and par value of shares. N. C. 1572.
in abbreviated form. Iowa 630.
publication for one week is sufficient if articles have been recorded prior. Minn. 1164.
Secretary of state must publish list of corporations with session act, etc. Tenn. 1912.
Should show and contain provisions of notice, etc. Neb. 1292.
Statement as to the. See CERTIFICATE AS TO INCORPORATION.
Together with law of organization, constitutes the charter. Cal. 322, Ill. 485, 492, Neb. 1292.
ASSENT. See CONSENT.
ASSESSMENT. See CAPITAL STOCK; CONDEMNATION OF PROPERTY; DAMAGES; TAXATION.
Legislature may vest municipalities with power to make, for improvements. Ill. 561.
must be according to value on last county assessment. Ark. 314.
ASSESSOR OF TAXES. See TAXATION.
ASSETS,
Must be shown. See BOOKS; REPORTS; STATEMENT OF CONDITION.
in certificate of change of business; of decrease of capital stock; of increase of capital stock. Mo. 1224.

ASSETS—*Continued.*
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Unpaid subscriptions to stock are. Ill. 507.
ASSIGNMENT,
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Of business, privileges, franchise, etc. See FRANCHISES; MORTGAGES.
Of stock. See CAPITAL STOCK—Transfer of.
ASSOCIATION. See CORPORATIONS; CO-OPERATION.
ATTACHMENT. See EXECUTION.
ATTORNEY-GENERAL,
Books of corporation must be open to inspection of. Minn. 1181, Wis. 2106.
Corporations are subject to visitation and inspection of. Minn. 1181, Wis. 2105.
must report results of visitation and examination of corporations to governor, etc. Minn. 1181.
Duties as to forfeiture, etc. See FORFEITURE OF CHARTERS, ETC.
Must examine and certify as to incorporation under general law. Me. 778.
assessment for payment of capital can not be collected without. Me. 788.
corporate organization, etc., are void without. Me. 778, 788.
ATTORNEYS. See EDITING ATTORNEYS.
BEQUESTS. See GIFTS.
To corporation in excess of amount limited in charter. R. I. 1829.
BOARD OF DIRECTORS. See DIRECTORS.
BOARD OF GAS AND ELECTRIC LIGHT COMMISSIONERS,
Consists of three, appointed by governor for three years. Mass. 1037.
Court may enforce provisions of law, etc., upon application of. Mass. 1038.
Duties, etc., of. See MUNICIPAL OWNERSHIP; SERVICE.
have supervision of gas and electric light companies. Mass. 1038.
must make examination, etc., as to compliance with law. Mass. 1038.
must notify company and attorney-general of violation of law. Mass. 1038.
must make annual report to legislature. Mass. 1038.
must report desirable changes in law as to purity, etc., of gas. Mass. 1039.
Expenses of, paid by gas and electric companies in proportion to gross earnings. Mass. 1038.
Must not be employed by or own stock in gas company, etc. Mass. 1037.
BOARD OF RAILROAD COMMISSIONERS. See RAILROAD COMMISSIONERS.
BOARD OF SUPERVISORS OF DAMS, ETC. See WATER SUPERVISORS.
BODIES CORPORATE AND POLITIC. See CORPORATIONS.
BONDS, DEBTS, ETC. See BONDS, ETC.; INDEBTEDNESS; STOCKS.
Generally. Ala. 282, Ark. 311, Cal. 329, Col. 359, Conn. 382, Del. 414, Fla. 431, Ga. 446, Ida. 474, Ill. 503, Ind. 589, Iowa 637, Kan. 668, Ky. 711, La. 754, Me. 791, Md. 829, Mass. 938, Mich. 1115, Minn. 1175, Miss. 1208, Mo. 1229, Mont. 1279, Neb. 1297, Nev. 1327, N. H. 1344, N. J. 1387, N. Y. 1454, N. C. 1577, N. Dak. 1591, O. 1612, Ore. 1680, Pa. 1739, R. I. 1830, S. C. 1859, S. Dak. 1885, Tenn. 1918, Vt. 1980, Va. 2006, Wash. 2033, W. Va. 2062, Wis. 2100, Wyo. 2138, U. S. 2170, D. C. 2238, Ariz. 2265, N. M. 2275, Okl. 2292, Utah 2307.
BONDS, ETC., OF CORPORATIONS. See INDEBTEDNESS; DEBTS; BORROWED MONEY; MORTGAGES, ETC.
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Amount of—*Continued.*
can not exceed capital paid in and applied to purposes, etc. N. Y. 1455.
in case of electric light, etc., and gas companies. Mass. 940, 941.
purchasers at judicial sale, etc. Pa. 1745.
can not exceed two-thirds value of corporate property if this exceeds paid up capital. N. Y. 1455.
can not exceed double capital paid up, in case of railroads. Wash. 2033.
in case of street railways. Pa. 1740.
Application of proceeds of, limited,
to enlargement of works, purchase of real estate, etc., in case of electric light, etc., and gas companies. Mass. 941.
to equipment and construction or debts incurred for same, in case of street railways. Mass. 941.
to purposes specified in vote of approval of board of railroad commissioners in case of street railways. Mass. 942.
Bonded indebtedness,
can be increased only at special meeting, by consent of majority of stock, in pursuance of general laws. Ala. 282, Ark. 311, Mo. 1229, N. Dak. 1592, Pa. 1739, S. Dak. 1885.
thirty days' notice necessary. Ala. 282.
sixty days' public notice must be given. Ark. 312, Mo. 1229, N. Dak. 1592, Pa. 1739, S. Dak. 1885.
bonds showing on their face that they were issued the day after incorporation are void under this provision. Pa. 1741.
this notice is indispensable; all stockholders being present and voting for, will not waive. Mo. 1229.
mortgage to secure existing debts is not an increase of indebtedness. Pa. 1741.
stockholders must be specially warned as to meeting to increase. Ark. 312.
Bonds for payment of money and interest coupons are not entitled to grace. Mass. 939.
Bonds, notes, etc., negotiated at less than par are binding,
in case of railroad companies. Mass. 943.
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Bonds under seal are negotiable. Minn. 1175.
By-laws may provide as to issue of. N. H. 1344.
Constitutional provisions. See CONSTITUTION, STATE.
Corporations,
can not issue paper money or bills or evidence of debt to circulate as money. Ida. 467, Mont. 1276, Tenn. 1915, Wash. 2033.
except railroads and irrigating companies. Wash. 2033.
issuing, must furnish secretary of state certified statement of letter, date of issue, number of bonds, amount of issue, rate of interest, when and where payable. Ga. 446.
may authorize conversion of, into stock. Mo. 1229, O. 1613.
at any time within ten years. Ill. 504, W. Va. 2063.
within fifteen years. D. C. 2239.
by-laws may provide manner of. Ill. 504, W. Va. 2063.
in case of elevated railroads. Ill. 504.
gas companies. Ind. 590.
internal improvement companies. W. Va. 2063.
railroads. Ill. 504, W. Va. 2063, D. C. 2239.
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telegraph and telephone companies. D. C. 2239.

BONDS, ETC., OF CORPORATIONS—*Continued.*
Corporations—*Continued.*
may authorize conversion of, into stock—*Continued.*
limited to amount equal to one-half of paid up stock. O. 1613.
total stock can not exceed amount authorized by law. Mo. 1230.
stock taken in exchange for, must not be valued at less than actual or market value. Mo. 1229.
two-thirds vote of stock is necessary. Mo. 1229.
three-fourths vote of stock and stockholders necessary. O. 1613.
may bind themselves by note or bill of exchange, etc., in course of legitimate business. R. I. 1825, 1831.
may issue. D. C. 2238.
for borrowed money, and secure same by pledge of property, income, etc. Kan. 668, N. Y. 1455, O. 1612, Pa. 1739, S. C. 1859, Tenn. 1915, 1918, Tex. 1953.
in case of corporations of first class. Minn. 1175.
improvement companies. W. Va. 2062.
natural gas companies. Pa. 1739.
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telegraph and telephone companies. D. C. 2239.
traction companies. Pa. 1739.
one-half of capital must be fully paid up before. D. C. 2239.
for necessary improvements, etc., and secure same by mortgage of property, franchises, etc. Ind. 590, La. 754, Miss. 1208.
in case of electric light and power companies. La 754, 755, Mass. 940.
gas companies. Mass. 940.
pipe line companies. Mich. 1115.
purchasers at judicial sale, etc. Pa. 1745.
railroads, canals, drainage, sewerage, plank road, turnpike, levee companies. La. 754, 755.
railroads and elevated railways. Ill. 504.
street railways. Mass. 941, 942, Mich. 1116, Neb. 1297, O. 1613, Pa. 1740,
water companies. La. 754, 755.
for purposes of construction,
in case of street railways. Tenn. 1918.
water companies. Mich. 1115.
for objects of its creation, same as an individual. Iowa 633, U. S. 2170.
unless expressly prohibited. U. S. 2170.
may negotiate at less than par, in case of railroad and internal improvement companies. W. Va. 2063.
may negotiate at time, place, and for price they may determine. Ind. 590, La. 754.
Foreign corporations can not negotiate, etc., without license. Me. 804.
History as to. See HISTORY.
Interest upon. See BORROWED MONEY.
limited to legal rate. O. 1612.
limited to six per cent,
in case of electric light and gas companies. Mass. 940.
purchasers at judicial sale, etc. Pa. 1745.
railroads. Md. 829.
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limited to seven per cent in case of street railways. Ga. 446, Neb. 1297, O. 1613, Pa. 1740.

BONDS, ETC., OF CORPORATIONS—*Continued.*
Issue of. See Corporations, etc., above.
are issued under regulations prescribed by by-laws or stockholders. N. H. 1344.
board of railroad commissioners in case of street railways must approve and certificate of must be filed with secretary of state. Mass. 941.
may not authorize, unless value of property, etc., excluding franchise equals capital stock and debts. Mass. 941.
vote of approval should specify amount, rate of interest, and purpose. Mass. 941.
bonds, coupon notes, etc., may not be made payable more than twelve months from date without vote of stockholders, in case of street railways. Mass. 942.
can not be issued, except for money, labor done or money or property actually received. Ala. 282, Ark. 311, Cal. 330, Col. 359, Ky. 711, La. 754, Mo. 1229, Mont. 1279, N. Y. 1454, N. Dak. 1591, Pa. 1739, S. C. 1859, S. Dak. 1885, Tex. 1953, Wis. 2100.
in case of railroads and elevated railways. Ill. 505.
transportation companies. Miss. 1208.
property or labor must be valued at market price. Ky. 711.
at fair value. N. Y. 1454.
this does not prohibit raising funds for legitimate purposes by sale of bonds. Ill. 505.
to extent of seventy-five per cent of par value, except where listed on stock exchange of Chicago, New York, etc. Wis. 2100.
can not be issued at less than par, in case of gas companies. Mass. 940.
charters regulate, etc. Del. 414, Fla. 431.
in case of water companies. Mass. 943.
directors have implied power to issue for payment of debts, etc. N. J. 1387.
in case of street railways. Pa. 1740.
each bond must be approved and certified by person appointed by company as to proper issue and record of in case of street railways. Mass. 942.
irregular may be ratified. Fla. 431.
is governed by common law. Me. 791.
majority vote of stock necessary at meeting called for purpose,
in case of electric light, etc., gas and street railway companies. Mass. 940, 941.
must be authorized by yea and nay vote recorded. O. 1612.
Negotiable paper of corporation is valid in hands of *bona fide* holder, though in excess of limit of indebtedness. Minn. 1175, N. H. 1344.
bona fide holder has right to presume compliance with requirements, etc. U. S. 2170.
Par value of,
in case of street railways not less than $100. Mass. 942, O. 1613.
not less than $1,000. Neb. 1297.
Payment of, in case of street railways,
may be not more than twenty years from date. Mass. 942.
thirty years from date. Pa. 1740.
may be to bearer or otherwise and within or without state. Neb. 1297.
Power given to president to control business, etc., authorizes giving note for borrowed money. Me. 791.
Power to enter into necessary contracts and obligations includes power to issue debentures. Ida. 475.
Power to borrow money, etc., may be exercised by issuing bonds. Iowa 637.

BONDS, ETC., OF CORPORATIONS—*Continued.*
Power to subscribe to stock of corporation does not authorize issue of, etc. U. S. 2222.
Promissory notes, etc., of corporations based on an unauthorized transaction of are no force. Ala. 276.
corporations have power to execute. Iowa 637.
signed by officers and given for legitimate purposes, etc., are binding. N. H. 1345.
Purchase of, by competing telegraph companies of controlling interest is forbidden. Ala. 286, Mont. 1279, 1282.
by telephone companies is forbidden. Mont. 1279, 1282.
by traction companies is permitted. Pa. 1738, 1741.
to extent of controlling interest. Mont. 1279, 1282.
Railroad companies may issue and sell at any price. Md. 829.
Record of, must be made in office of treasurer, in case of street railways. Mass. 942.
Registered bonds may be changed or issued in exchange for coupon, etc., upon request. O. 1613.
in case of street railways. Mass. 942.
such exchange does not affect mortgage securing. Mass. 942, O. 1613.
Secured by actual transfer of real estate securities equal to par value, and first lien upon real estate worth double the amount loaned are exempted from limited corporate indebtedness. Iowa 638.
Secured how. See MORTGAGES, ETC.
Specially chartered companies usually have power to issue. Conn. 382.
Street railways may issue coupon or registered bonds secured by mortgage if it has not issued preferred stock. Mass. 941.
Taxation of. See TAXATION.
To be redeemed in numerical order, etc., without reference to amount paid can not be issued or negotiated. Mass. 939.
Trust funds can not be invested in the, of private corporations. Ala. 280, 283, Pa. 1732, 1739.
BONDS, MUNICIPAL. See INDEBTEDNESS, MUNICIPAL; MUNICIPAL CORPORATIONS—Powers of.
Are void even in hands of innocent holders, if issued without authority of law. Wis. 2127.
unless record of election, etc., shows compliance with law. Wis. 2127.
Constitutional provisions as to. See CONSTITUTION, STATE.
Legislature can not compel issue of, for local purposes. Ill. 561.
contra. Ore. 1697 note 1.
May be issued for electric light works, etc. Iowa, 655, Mass. 1084.
in addition to indebtedness limited. Mass. 1084.
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may bear five per cent interest. Mass. 1084.
six per cent interest. Iowa 656, Kan. 691.
may not be sold for less than par, etc. Kan. 691, Mass. 1084.
commission for sale can not be allowed. Kan. 691.
must be authorized by vote. Kan. 691, Mass. 1084.
must be payable in twenty years. Iowa 656.
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must not exceed five per cent of last valuation, in towns. Mass. 1084.
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May be issued for water-works. Col. 369, Iowa 655, Kan. 688, Mass. 1078, Mich. 1146, Mo. 1267, Mont. 1286, 1287, 1288, Wis. 2126, Wyo. 2151, N. M. 2282.
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may be sold at ninety-four per cent, in case of cities of less than 45,000. Ind. 624.
may be sold at ninety-seven per cent, in case of cities. Ind. 624.
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four per cent of valuation (including existing debts) if assessed valuation is $800,000 or over. Mont. 1288.
eight per cent of valuation in cities of less than 3,000. Wyo. 2151.
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for first year and five per cent thereafter. Mich. 1146.
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must be met by tax of, one mill for every $20,000 of bonds. Neb. 1317.
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May be issued for water-works—*Continued.*
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question of, must be submitted to popular vote. Col. 369, Kan. 688, 691, Mich. 1146, Mont. 1286, 1287, Wis. 2126.
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sinking fund must be provided. N. Y. 1565.
to lay pipes to supply town, etc., under contract with water company. N. J. 1414.
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must be payable in twenty to thirty years. N. J. 1419.
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Municipalities authorized to purchase property may issue, in payment. Ind. 626.
may not sell to purchase property. Ind. 626.
Municipalities can not incur bonded indebtedness beyond eight per cent of valuation. S. C. 1867.
can not issue negotiable paper, etc., without express authority. Ala. 303, Tenn. 1941.
may issue for municipal purposes (probably including commercial enterprises of universal public interest). Fla. 435, Ga. 458, Tex. 1964, W. Va. 2081.
amount limited to five per cent assessed valuation. Fla. 435, W. Va. 2082.
approval of qualified voters necessary. Ga. 458.
bonds may run ten to fifty years. Tex. 1964.
can not bear over ten per cent interest. Tex. 1964.
can not be sold for less than par. W. Va. 2082.
enterprise must be entirely municipal and not private. Fla. 435.
may issue for public buildings, fire apparatus, streets, etc. Wis. 2126.
approval of majority of electors necessary. Wis. 2126.
must be payable in twenty years. Wis. 2126.
payment must be provided for by irrepealable ordinance, levying tax, etc. Wis. 2127.
funds raised can not be applied to any other purpose. Wis. 2127.
may issue for stock in railroads. Wis. 2116.
may issue in anticipation of taxes,
in case of counties, cities, etc., of over 100,000. N. Y. 1565.
may issue warrants to creditors which may be transferred. Ala. 303.
may not issue warrants for borrowed money. Ala. 303.
Power of municipalities to borrow money includes power to issue. 243.
Power to issue is strictly construed. Tenn. 1941.
Provisions limiting indebtedness do not prohibit issue of renewal bonds, etc. Ky. 742.
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Are usually required by municipalities for proper construction, completion, etc. Ill. 527.
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BONDS—PENAL—*Continued.*
Can not be required for performing duties as to construction and service after accepting and acting under an ordinance. Ind. 615 note 5.
Electric conduit companies must give, of $250,000 for restoring and keeping streets in repair for five years in cities of first class, first grade. O. 1649.
except telegraph and telephone companies. O. 1649.
Municipalities may require, in case of sewer companies. O. 1633.
Municipalities must take, for performance of contract as to water-works, etc. O. 1664.
for restoring paving by pipe line companies, N. Y. 1492.
Taken by municipalities from corporations as to an authorized pledge of credit is binding. Ala. 300.
for faithful application of bonds loaned without authority is void; subsequent sale of such bonds will not affect validity. Ala. 300.
Taken of officers of corporations. See BY-LAWS; OFFICERS; PRESIDENT, ETC.
Wilmington may take, upon placing steam heat and power pipe, telegraph, telephone, and electric light wires underground, that streets be not unnecessarily torn up or obstructed, and to indemnify individuals and property for damages resulting therefrom. Del. 417, 418.
BOOKS, RECORDS, ETC.,
By-laws mus be copied into. See BY-LAWS.
Containing accounts must be kept. Ark. 309, N. Y. 1446, W. Va. 2057.
accounts must be closed on June 30th, in case of electric light and gas companies. Mass. 920.
must be balanced every six months. W. Va. 2057.
must be kept in form prescribed by board of gas and electric light commissioners, in case of electric light and gas companies. Mass. 920.
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Evidence of,
are presumptive evidence in proceedings against stockholder or company. Ind. 584.
in case of telegraph and telephone companies. Ind. 584.
under voluntary associations act. Ind. 584.
certified copies of, are presumptive evidence in suit against stockholder or company. Wash. 2031.
court may compel production of, in suit by or against corporation or stockholder, upon motion and proper cause shown. Iowa 635.
records or certified copies are competent where company is party. Tex. 1951.
records or minutes are, though not conclusive. R. I. 1827.
transfer book, ledger, etc., are evidence of stock held in company. Del. 412, Iowa 634, N. Y. 1452, Pa. 1727, R. I. 1827.
Failure to keep books properly, liability for. See LIABILITY OF OFFICERS, ETC.; LIABILITY OF STOCKHOLDERS.
Generally. Ala. 279, Ark. 309, Conn. 380, Del. 412, Ida. 471, Ill. 498, Ind. 584, Iowa 634, Kan. 666, La. 752, Me. 787, Md. 825, Mass. 920, Mich. 1112, Minn. 1171, Mo. 1225, Mont. 1278, N. H. 1342, N. Y. 1446, N. Dak. 1587, O. 1610, R. I. 1827, S. C. 1857, S. Dak. 1880, Tenn. 1916, Tex. 1952, Vt. 1977, Va. 2004, Wash. 2030, W. Va. 2057, Wis. 2097, D. C. 2236, Ariz. 2264, Okl. 2290, Utah 2306.
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must be open to, of attorney-general. Minn. 1181, Wis. 2106.
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BONDS—PENAL—*Continued.*
Inspection, examination of—*Continued.*
must be open to—*Continued.*
any committee of legislature—*Continued.*
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board of gas and electric light commissioners, in case of electric light and gas companies. Mass. 920.
comptroller, etc., of municipality, in case of street railways paying tax on gross receipts. N. Y. 1530.
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creditors. Ind. 584, Mont. 1278, N. Y. 1446, N. Dak. 1588, S. Dak. 1800, 1801, Wash. 2030, D. C. 2236.
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Journal of all proceedings, etc., must be kept. Ida. 471, Kan. 666, Md. 825, Mo. 1225, N. H. 1342, N. Dak. 1587, S. Dak. 1880, Tex. 1952, Vt. 1977, W. Va. 2057, Wis. 2097, Okl. 2290, Utah 2306.
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corporation doing business in state with principal place of business outside must keep list of stockholders and a transfer book in state. Mich. 1112.
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may be kept outside of state, if by-laws so provide, except stock and transfer books. Del. 412.
court may order brought into state and kept at place and for time designated upon cause shown. Del. 413.
must be in state. Ark. 309, Me. 787, N. J. 1387.
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must show compliance with law, place to which changed, amount of stock represented at meeting, and vote upon proposition. N. Dak. 1586.
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Generally. Ala. 279, Ark. 309, Cal. 328, Col. 357, Conn. 380, Del. 413, Fla. 431, Ga. 445, Ida. 471, Ill. 498, Ind. 584, Iowa 635, Kan. 666, Ky. 709, La. 752, Me. 787, Md. 825, Mass. 921, Mich. 1113, Minn. 1171, Miss. 1207, Mo. 1226, Mont. 1278, Neb. 1296, Nev. 1326, N. H. 1342, N. J. 1384, N. Y. 1446, N. C. 1576, N. Dak. 1588, O. 1610, Ore. 1679, Pa. 1730, R. I. 1827, S. C. 1857, S. Dak. 1881, Tenn. 1916, Tex. 1952, Vt. 1977, Va. 2004, Wash. 2031, W. Va. 2058, Wis. 2097, Wyo. 2135, D. C. 2236, Ariz. 2264, N. M. 2274, Okl. 2290, Utah 2306.
History as to. See HISTORY.
Impairment of. See DECREASE OF CAPITAL STOCK.
capital is deemed impaired when value of assets is less than capital. N. Y. 1451.
dividends can not be declared during. Conn. 383, N. Y. 1461.
Increase and decrease of generally. Ala. 280, Ark. 310, Cal. 329, Col. 359, Conn. 381, Fla. 431, Ga. 445, Ida. 473, Ill. 501, Ind. 588, Iowa 636, Kan. 667, Ky. 710, La. 753, Me. 789, Md. 827, Mass. 926, Mich. 1114, Minn. 1173, Miss. 1208, Mo. 1226, Mont. 1279, Neb. 1296, Nev. 1327, N. H. 1343, N. J. 1385, N. Y. 1448, N. C. 1576, N. Dak. 1590, O. 1611, Ore. 1680, R. I. 1829, S. C. 1858, S. Dak. 1884, Tenn. 1917, Tex. 1953, Vt. 1979, Wash. 2032, W. Va. 2059, Wis. 2099, Wyo. 2136, D. C. 2237, N. M. 2275, Okl. 2291, Utah 2307.
Increase of. See INCREASE OF CAPITAL STOCK.
Lien of company on,
as to unpaid installments, etc. See Payment of, below.
by-laws may retain. Ala. 277, 281, Ida. 474, Iowa 636.
can not be defeated except as provided in charter. Ky. 711.
corporation may refuse to transfer stock until indebtedness is paid, if reserved upon certificate. N. Y. 1453.
exists to secure all debts due from owner. Ark. 311, Conn. 382, Minn. 1174, Pa. 1737, Vt. 1980, 2459, Utah 2306.
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none. Iowa 636, Ky. 711, Me. 790, Mass. 934, N. C. 1577.
unless reserved by contract or provisions of by-laws. Iowa 636.
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except for unpaid subscription before issue of stock. N. C. 1577.

CAPITAL STOCK—*Continued.*
Lien of company on—*Continued.*
pledgee takes stock subject to, even as to debts after pledge but before notice. Conn. 382.
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affidavit as to. See AFFIDAVIT TO ACCOMPANY ARTICLES.
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of subscription, or of each share. N. Y. 1447.
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of subscription, in case of street railways. Mass. 907, 925, N. J. 1379.
amount of, in property. See CERTIFICATE AS TO INCORPORATION; REPORTS.
amount required before commencing business, organization, etc.,
all. Mass. 906, 923.
in case of electric light, gas, steam heating, telegraph, and telephone companies. Mass. 906, 923.
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$2,000, in case of gas companies. N. J. 1384.
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twenty per cent of capital stock. Conn. 376, 377, 380.
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amount required before executing, filing, etc., articles,
five per cent of subscription,
in case of railways. Me. 776, D. C. 2233
street railways. D. C. 2233.
telephone companies. Me. 776, D. C. 2233.
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CAPITAL STOCK—*Continued.*
Payment of—*Continued.*
amount required, etc.—*Continued.*
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provisions as to payment in property does not modify this requirement. Pa. 1733.
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in case of elevated railways. N. Y. 1429.
railroads. Cal. 323, 328, Nev. 1323, N. Y. 1429, N. M. 2269, 2274, Utah, 2303, 2306.
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in case of pipe line companies. N. Y. 1428, 1447.
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all, in case of manufacturing companies. R. I. 1828.
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subscribers need not pay more than ten per cent of subscription unless company is organized, in case of street railways. Mass. 925.
ten per cent within one year. Wyo. 2135.
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aggregate of can not exceed,
amount originally subscribed per share. N. J. 1385.
in case of manufacturing companies. Me. 788.
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one-third of stock, in case of street railways. Ind. 587.
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articles may provide as to. Iowa 635.
bear interest from time of becoming due. Ill. 499.
by-laws provide manner, etc., of. See BY-LAWS.
can not be levied while part of former one is unpaid, etc. N. Dak. 1589.
can not exceed ten per cent of stock except to meet liabilities where whole amount of capital has not been paid up. Ida. 472, N. Dak. 1588, 1589, S. Dak. 1882.

CAPITAL STOCK—*Continued.*
Payment of—*Continued.*
assessments or installments, etc., for—*Continued.*
can not exceed—*Continued.*
ten per cent per month. Wyo. 2136.
in case of railroads Ida. 472, S. Dak. 1882.
twenty per cent per month. Mont. 1278.
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directors,
make suchas two-thirds of stockholders direct. N. J. 1385.
may make from time to time, etc. Mont. 1278, Nev. 1326, N. H. 1343, N. Y. 1448, O. 1611, Wash. 2031, Wyo. 2135, D. C. 2237, N. M. 2275.
by resolution. N. Y. 1448.
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street railways. Mass. 925, Okl. 2291.
water companies. Mass. 925.
may require payment in manner and installments by-laws may direct. Tex. 1952.
failure to pay. See, Sale of for payment, etc., below.
may be made after one-fourth has been subscribed. Ida. 472, N. Dak. 1588, S. Dak. 1882.
must be made at legal meetings, except in case of street railways and water companies. Mass. 924.
must be paid at time and in installments as directed by company. Mass. 924, Va. 2004.
except in case of street railways and water companies. Mass. 924.
must be paid to entitle holder to vote. See VOTE, VOTING.
must be *pro rata* on all shares. Ill. 499.
in case of street railways. Ind. 587.
notice of; requiring to pay, etc.,
by-laws may prescribe. Ark. 309, Conn. 380.
must be given,
by mail, personally, etc. N. Y. 1448, N. Dak. 1589, S. Dak. 1882, Tex. 1952, Wash. 2031, Wyo. 2136, N. M. 2275.
in case of gas companies. Mich. 1105.
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in case of street railways. Mich. 1105.
for twenty days if personal. Col. 358, Ill. 499.
for thirty days. Ill. 499, S. C. 1859, Tex. 1952.
if by mail. Col. 358, Ill. 499.
in case of street railways. Mich. 1105.
under manufacturing and mining companies act. Ind. 586.
for sixty days. Ark. 310, N. Y. 1448, O. 1611.
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for six weeks. Mont. 1278, Wyo. 2135.
in case of railroads, etc. Okl. 2291.
must require payment within specified time, etc. N. Y. 1448, Tex. 1952.
must state time and place of payment. Wyo. 2135.
notary's certificate is evidence of, in case of street railways. Ind. 587.
reasonable must be given. Conn. 380.
order levying must specify amount when, where, and to whom payable, date when delinquent, day for sale of delinquent stock. N. Dak. 1589.
must be published once a week for four weeks. N. Dak. 1589.

CAPITAL STOCK—*Continued.*
Payment of—*Continued.*
assessments or installments, etc., for—*Continued.*
paid up stock is not liable to assessment without special authority. R. I. 1828.
legislature may provide for under power to amend, etc., although charter provided otherwise. R. I. 1828.
rules and regulations as to, may be made in case of street railways. Ind. 587.
stock owned by corporation issuing is not liable to. Ida. 472, N. Dak. 1590.
stockholder having paid stock in full is not liable to, except for debts. N. H. 1346, 1347.
stockholder is liable only for those made by directors, as shown by records. Ore. 1680.
books must show what as to. See BOOKS.
by-laws may provide as to. See BY-LAWS.
certificate of,
contract of corporation made before filing, etc., is not void. Mass. 926.
filing, etc., of. See FILING; RECORD.
is conclusive as to observance of requirements of law, except it may be shown to be false. Mass. 906.
is not conclusive. N. Y. 1466.
must be signed, sworn to, etc.,
by directors. Vt. 1973, 1977, D. C. 2237.
by president. Md. 827, Vt. 1973, 1977, Wyo. 2136, D. C. 2237, Ariz. 2264.
by president and majority of directors. Ind. 587, Md. 827, Mont. 1279, N. Y. 1464, Wyo. 2136, D. C. 2237.
by president or secretary. Vt. 2458.
by president, treasurer, and majority of directors,
in case of electric light, gas, and steam heating companies. Mass. 906, 923.
manufacturing companies. R. I. 1828.
street railways. Mass. 906, 925.
telegraph and telephone companies. Mass. 906, 923.
by secretary. Ariz. 2264.
in case of manufacturing companies. R. I. 1828.
by treasurer and directors. N. H. 1343.
must be submitted to inspection of commissioner of corporations before filing. Mass. 901, 906, 924.
except in case of street railways and water companies. Mass. 901, 924.
must be verified, acknowledged, etc., by president and majority of directors, etc. N. Y. 1464.
must show,
amount of capital stock fixed. Ind. 586, Md. 827, Mont. 1279, Wyo. 2136, D. C. 2237.
in case of manufacturing companies. R. I. 1828.
petroleum companies. Ind. 586.
amount of capital stock paid in. Ind. 586, Md. 827, Mont. 1279, Vt. 1973, 1977, 2458, Wyo. 2136, D. C. 2237.
in case of petroleum companies. Ind. 586.
amount of property received in payment of subscriptions. Md. 827.
extent to which payments in property have been made. Md. 827.

CAPITAL STOCK—*Continued.*
Payment of—*Continued.*
certificate of—*Continued.*
must show—*Continued.*
fact and manner of payment of capital, and manner in which capital is invested or voted. Mass. 906, 923.
fact of payment in full of capital stock. N. H. 1343.
payment of fifty per cent of each share in cash, in case of street railways. Mass. 907.
unconditional subscription of all capital by responsible parties, in case of street railways. Mass. 907.
certificate of change of business must show amount of. Mo. 1224.
conditions and terms of. See Terms and conditions, below.
enforcement of,
all stock must be subscribed before. Minn. 1173, Neb. 1296.
in case of railroads and elevated railways. Ill. 501.
this condition may be waived expressly or by implication. Minn. 1173.
unless there is a waiver of this condition. Neb. 1296.
by-laws may provide as to. See BY-LAWS.
may provide penalty for failure to pay. Ill. 499, Ind. 581, Mass. 916.
can not be made when, because of an illegal increase, the genuine can not be distinguished from the illegal, and is thus rendered valueless. Iowa 636.
corporations may enforce payment. N. Dak. 1588, Okl. 2291, Utah. 2306.
by forfeiture, sale, etc. See Sale of, for unpaid installments, below.
by forfeiture to company. Kan. 667.
in case of street railways. Mich. 1115.
by suit brought by directors, treasurer, etc. Ark. 310, Col. 358, Ill. 499, Ky. 709, Md. 826, Miss. 1207, O. 1611, D. C. 2237.
after required notice. Ark. 310, Col. 358, Ill. 499, Md. 826.
although charter provides for forfeiture, etc. Ky. 709.
to collect balance, if proceeds of sale of stock do not pay. Ark. 310, Conn. 381, O. 1611.
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under manufacturing and mining companies act. Ind. 586.
creditors may compel payment of unpaid. See LIABILITY OF STOCKHOLDERS.
defenses against. See Subscription—limitation and regulation as to, below.
can not be collected where attorney-general has not certified articles. Me. 778.
company's promise to issue full paid stock upon payment of forty per cent does not release from payment of balance. Ill. 505.
depreciation in value of stock by management of officers is not a. Ill. 507.
dissenting stockholders are not released from subscription because of amendment of open charter increasing stock and giving city power to subscribe for the whole and appoint two directors. Conn. 381.
lack of subscription to all, is not a good defense against. Ind. 585.
to required amount, releases subscriber unless he consents or waives the same. Me. 789, Tenn. 1913.
where amount is fixed. Me. 789.
legislation extending time for completing plant, authorizing changes, etc., will not avoid subscription. Mass. 910.

CAPITAL STOCK—*Continued.*
Payment of—*Continued.*
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radical change of objects will release from unpaid subscriptions. Iowa 631, 632.
not radical, will not. Iowa 632.
transfer of stock to defraud creditors will not relieve from. Iowa 637, Minn. 1176.
unconditional subscription may be enforced, although amount of capital is not fixed and minimum number of shares has not been subscribed. Me. 788.
directors,
may call in subscription upon organization. N. J. 1379.
in case of telegraph, telephone, and water companies. N. J. 1379.
may determine amount of installments. Ark. 309, Col. 357, Conn. 380, Ga. 445, Ill. 499.
in case of electric light and gas companies. Mich. 1114.
manufacturing companies. Me. 788.
railroads and elevated railways. Ill. 500.
water companies. Mich. 1114.
may determine place of payment of subscription. Conn. 380.
time of calling in subscription. Ark. 309, Col. 357, Conn. 380, Ga. 445, Ill. 499.
in case of manufacturing companies. Me. 788.
railroads and elevated railways. Ill. 500.
security for payment of unpaid installments may be required. W. Va. 2059.
upon suit for, it must appear that organization is completed and that company is a corporation. Ind. 585.
in cash. See Amount of in cash, above; Terms and conditions of, below.
in property, labor, etc. See Amount of in property, above; Terms and conditions of, below.
books must show what property was received as payment, at what value, number of shares issued for same. Md. 826.
can not be made at a rate greatly in excess of its value. Iowa 635.
contracts for must be taken. Ala. 271.
corporations can not release a subscriber from his liability upon failure to make an agreed payment in property. Iowa 632.
organized to acquire property, etc., of insolvent company may issue stock in payment for claims against such corporation. Mass. 924.
claim must be assigned within three years from date of insolvency, etc. Mass. 924.
valuation of claim must be approved by commissioner of corporations. Mass. 924.
description of property taken, articles and notice of incorporation must give. Fla. 429, 431.
certificate as to incorporation must state. Conn. 376.
fully paid stock may be issued for. Col. 358, Mont. 1278, Pa. 1733, Vt. 2458, Wyo. 2136.
must be given in reports, etc., in accordance with facts. Col. 358, Mont. 1278, Pa. 1733, Wyo. 2136.
inventions, patents, etc., are property, and may be taken. Wis. 2098.
is regarded as payment only to extent of its true value. Me. 796.

CAPITAL STOCK—*Continued.*
Payment of—*Continued.*
in property, labor, etc.—*Continued.*
may be made. Ala. 279, Ill. 499, Ind. 586, Md. 826, Mass. 923, Pa. 1733, Vt. 2458, Va. 2004.
in case of natural gas and traction companies. Pa. 1733.
may be made in property at reasonable value, although statute requires cash. Mo. 1226.
may not be made unless authorized by stockholders. Md. 826.
must be estimated as cash. Utah 2306.
number and date of patents taken must be given in statement as to incorporation. Conn. 376.
sworn statement as to. See Certificate of, above.
valuation of property taken,
articles and notice of incorporation must give. Fla. 429 431.
can not be greatly in excess of real value. Iowa 635.
certificate as to incorporation must give. Conn. 376.
corporators must fix. Fla. 431.
fact of an overvaluation will not authorize action as for an unpaid subscription, unless impeached for fraud. Ind. 586.
may not be greater than market value. Ky. 709, 710.
must be agreed upon between parties. Md. 826.
must be *bona fide*, fair, etc. Me. 794, N. Y. 1447.
special stock. See SPECIAL STOCK.
terms and conditions. See In property, labor, etc., above; Shares of; Subscription to, below.
articles may or must state. See ARTICLES OF INCORPORATION.
change in may be made by amendment. Minn. 1167.
charters usually prescribe. Del. 413, Ga. 445.
directors must pay to state treasurer amount required before filing articles, in case of street railways. N. J. 1378.
amount paid is forfeited if route is not completed as required by law. N. J. 1393.
in case of extensions. N. J. 1379.
repayment may be had if corporation does not secure right to lay track, etc. N. J. 1379.
may be stipulated that all stock be paid up upon organization or at intervals, etc. La. 753.
must be by labor done or money or property actually received. Ala. 279, Ark. 309, Cal. 329, Col. 357, Ky. 709, La. 752, Me. 794, Mo. 1226, Mont. 1278, N. Y. 1447, N. Dak. 1588, Pa. 1732, S. C. 1858, S. Dak. 1881, Tex. 1952, Wis. 2098.
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railroads. Ill. 501, Minn. 1172.
street railways. Minn. 1172.
transportation companies. Miss. 1207.
this does not prohibit sale of stock to raise funds for legitimate corporate purposes. Ill. 501.
must be in cash or property. Mass. 923, N. J. 1385.
must be in money. Ala. 279, D. C. 2237.
must be one-fourth per year for four years after incorporation. Md. 825.
must be within eighteen months of incorporation, in case of petroleum companies. Ind. 585.
under voluntary associations act. Ind. 585.
note or obligation secured by pledge or otherwise can not be taken in. Mass. 923, Mo. 1226, N. H. 1343, Pa. 1732.
in case of manufacturing corporations. R. I. 1828.
may be taken. Wis. 2099.

CAPITAL STOCK—*Continued.*
Payment of—*Continued.*
terms and conditions—*Continued.*
notice of incorporation must state. Fla. 429, Ky. 700, 709, Neb. 1293.
privilege of paying in necessary labor or property may be granted. Ala. 279.
Pledge of must be with authority to transfer. La. 754.
Pledgee of. See, Lien of company, above.
Power of company as to, upon dissolution. See DISSOLUTION, ETC.
Preferred stock. See PREFERRED STOCK.
Sale of. See EXECUTION, ETC.
corporation can not prevent by by-laws. Iowa 637.
innocent purchaser, for value, of shares held in trust is not liable to beneficiary, etc. Tenn. 1917.
sub-pledgee may hold to extent of consideration. Tenn. 1917.
transfers rights of holder and subjects purchaser to payment of balance due. Ore. 1679.
Sale of by corporation,
by-laws may provide as to. Kan. 667.
can not be for less than par. Iowa 635, N. H. 1343, Wis. 2098.
creditors accepting in payment of debts at less than par hold as unpaid. Iowa 635.
except to pay assessments. N. H. 1343.
subscriber paying less than par is liable to creditors for balance. Wis. 2098.
allegations as to credit being given on faith of, is unnecessary. Wis. 2098.
can not maintain action on contract, etc. Wis. 2098.
without express authority. Iowa 635.
corporations may determine as to, except in case of street railways and water companies. Mass. 922.
corporations may make at time, place and for prices they may determine. Ind. 590.
directors may determine as to time and expediency of issue of stock. Nev. 1326.
may dispose of any unsubscribed stock in manner by-laws may prescribe. Kan. 667, Tex. 1951.
may be at best current price if stock has been admitted to exchange of Chicago, etc. Wis. 2098.
of increased capital stock. See INCREASE OF CAPITAL STOCK.
Sale of, for payment of unpaid installments or assessments,
by-laws may provide for forfeiture and sale, etc. See BY-LAWS.
corporation may buy in, if no bid exceeds assessment, costs, and charges. Ida. 472, N. Dak. 1590.
demand for amount due, must be made,
in person or by mail for thirty days. Col. 358, Kan. 667.
in person or by publication for ninety days. Md. 825.
directors may authorize by resolution. Miss. 1207.
manner of,
at public auction. Ark. 310, Ind. 586, Me. 778, Miss. 1207, Nev. 1327, N. J. 1385, N. Dak. 1590, O. 1611, S. Dak. 1883, Vt. 1978, Wash. 2032, W. Va. 2058, 2061, N. M. 2275.
in case of electric light and gas companies. Mich. 1114.
street railways. Mass. 925.
water companies. Mass. 925, Mich. 1114.
directors may sell to one agreeing to pay assessment, etc. N. Dak. 1590, S. Dak. 1884, Wash. 2032.
in case of street railways. Mass. 925.

CAPITAL STOCK—*Continued.*
Sale of, etc.—*Continued.*
may be forfeited and sold for unpaid installments, etc. Ark. 310, Col. 358, Conn. 380, Ida. 466, 472, Kan. 667, Md. 825, Mass. 925, Miss. 1207, Mont. 1278, Nev. 1326, N. H. 1341, N. J. 1385, N. Y. 1448, O. 1611, S. C. 1859, S. Dak. 1882, Tex. 1952, Vt. 1978, 2459, Wash. 2032, W. Va. 2058, 2061, Wyo. 2136, D. C. 2237, N. M. 2272, Okl. 2288.
as against estates, can not be made before distribution. Ill. 499.
as against stockholders, must be after notice, etc. See Payment of, above.
except in case of street railways and water companies. Mass. 925.
if unpaid for thirty days. Me. 788, N. H. 1341, N. J. 1385, S. C. 1859, D. C. 2237.
shares must be consolidated, and those unpaid forfeited. S. C. 1859.
if unpaid for sixty days. Conn. 380, Mich. 1115, Mont. 1278, N. Y. 1448, Wyo. 2136.
after notice personally by mail, etc. N. Y. 1448, Wyo. 2136.
if unpaid for ninety days after demand or notice, Md. 825.
in case of electric light companies. Mich. 1114.
elevated railways. Ill. 500.
gas companies. Mich. 1114.
railroads. Ill. 500, Okl. 2291.
street railways. Ind. 587, Okl. 2291.
water companies. Mich. 1114.
under manufacturing and mining companies act. Ind. 586.
may be redeemed within one year. Vt. 2459.
notice of,
must be given. Vt. 2459.
by mail, personally, etc. Wash. 2032.
in case of railroads and elevated railways. Ill. 500, 501.
street railways. Mich. 1105.
by posting in three places, if no newspaper. Ind. 586.
by publication. Conn. 380, Ida. 472, Miss. 1207, Nev. 1326, N. Dak. 1590, Ore. 1680, S. Dak. 1882, Vt. 1978, Wash. 2032, W. Va. 2058, 2061.
if subscriber is non-resident. O. 1602.
in case of electric light, gas, street railway, and water companies. Mich. 1105.
in county of subscriber's residence. O. 1602.
in same paper as notice of assessment. S. Dak. 1882.
for three weeks. Ind. 586, Vt. 1978.
for four weeks. Ida. 472, Nev. 1326, W. Va. 2058, 2061.
for six weeks, in case of street railways, if by publication or mail. Mich. 1105.
for fifteen days—ten week-day insertions—if in daily paper. S. Dak. 1883.
for twenty days. Miss. 1207.
for thirty days. Ark. 310, O. 1601, Ore. 1679, S. C. 1859.
in case of electric light, gas, and water companies. Mich. 1105.
for sixty days, in case of railroads and elevated railways. Ill. 500, 501.
in case of street railways, if personal. Mich. 1105.
must give time and place of. Ark. 310, N. Dak. 1590, Ore. 1679.
must state shares and amount delinquent, etc. N. Dak. 1590, S. Dak. 1883.
notice of forfeiture. See Payment of, above.
only sufficient to pay assessment, etc., can be sold. Me. 788, N. Dak. 1590, S. Dak. 1883, Wash. 2032, N. M. 2275.

CAPITAL STOCK—*Continued.*
Sale of, etc.—*Continued.*
proceeds of are applied to payment of stock. Ark. 310, Conn. 381.
purchasers are entitled to all rights of stockholders. Ark. 310.
surplus arising from must be paid to stockholders. Ark. 310, Col. 358, Conn. 381, O. 1611, Vt. 1978, W. Va. 2061.
in case of electric light and gas companies. Mich. 1115.
street railways. Mass. 925.
water companies. Mass. 926, Mich. 1114.
treasurer may sell at public auction. Me. 778, Vt. 1978.
at office of secretary. Vt. 1978.
by-laws may direct as to. Vt. 1978.
certificate of, recorded, transfers title. Me. 788, Vt. 1978.
sale made under alternative order of directors is invalid. Me. 788.
under authority of a committee appointed by directors is void. Me. 788.
Sale of, under company's lien. Ala. 281, Ark. 311.
amount due must be stated at sale. Ark. 311.
balance of debt may be collected by suit if proceeds are insufficient. Ark. 311.
by-laws may prescribe manner of notice to pay. Ark. 311.
enough may be sold to pay debts and costs. Ark. 311.
must be at public auction for cash. Ark. 311.
must be within six months after notice to pay and after expiration of three months. Ark. 311.
notice of time and place of must be given for three weeks by publication. Ark. 311.
notice to pay must be given for three months before. Ark. 311.
Sale of under process against holder. See EXECUTION.
Shares of,
actual value of must be stated. See REPORTS; TAXATION—Reports for.
are personal property. Ala. 279, Ark. 311, Col. 358, Conn. 382, Ida. 474, Ill. 502, Ind. 588, Kan. 668, Ky. 709, La. 753, Md. 828, Mass. 922, Mich. 1113, Mont. 1279, Nev. 1327, N. Y. 1451, N. C. 1576, O. 1611, Ore. 1679, Pa. 1732, R. I. 1828, 1829, S. C. 1858, S. Dak. 1884, Tenn. 1916, Tex. 1953, Vt. 1980, Va. 2005, Wash. 2033, 2036, W. Va. 2058, Wis. 2097, Wyo. 2138, D. C. 2238, Okl. 2291, Utah, 2307.
except in case of pipe line companies. Mich. 1113, N. M. 2275.
in case of elevated railways. Ill. 502.
railroads. Ill. 502, W. Va. 2061, Okl. 2291.
street railways. W. Va. 2061, Okl. 2291.
prior to 1871, railroad stock was real estate as to descent, etc. Ky. 709.
are subject to execution. See EXECUTION.
books must show what as to. See BOOKS; see also Transfer of, below.
corporation may divide property into. Vt. 2459.
in case of petroleum and natural gas companies under voluntary association act. Ind. 587.
certificates of,
are not security for money as between stockholders and company. Ill. 500.
can not be issued for less than par. Mass. 922, 927, Minn. 1172, N. H. 1343, Wis. 2098.
except in case of gas companies. Mass. 927.
railroad, street railway, navigation, and manufacturing companies and companies dealing in real estate. Minn. 1172.
except where admitted to stock exchange of Chicago, New York, etc. Wis. 2098.
unless specially authorized. Mass. 922.

CAPITAL STOCK—*Continued.*
Shares of—*Continued.*
certificates of—*Continued.*
can not be issued until fully paid. N. H. 1343, O. 1611, S. C. 1859.
by-laws may provide for prior issue of. Cal. 329, Ida. 472, 473.
can not be issued until holder gives company his actual place of residence. Mass. 922.
can not be issued until par value is actually paid in cash, in case of street railways. Mass. 922, 930.
court can not direct issuing shares when total number authorized has been issued. Nev. 1326.
has jurisdiction as to illegal issue of. Wis. 2099.
may correct mistakes in issuing, but not so as to make shares in hands of innocent holders void. Nev. 1326.
may order issue of new, for those lost or destroyed, if corporation refuses; formalities as to. N. Y. 1452.
directors are sole judges as to time and expediency of issuing. Nev. 1326.
do not possess qualities of commercial paper so as to protect against equities of corporations. Ill. 500.
duplicate may be issued in case of loss upon reasonable terms. Mass. 934, N. Y. 1452, Vt. 1979, Va. 2005.
except in case of street railways and water companies. Mass. 934.
formalities as to. N. Y. 1452, Vt. 1979, Va. 2005.
fraudulent issue of, is criminal. N. C. 1576.
issued for property must be stamped, "issued for property purchased." N. J. 1385.
in violation of law are void. Ill. 499.
outside of state are not invalid. Iowa 636.
upon transfer. See Transfer, below.
may not be signed in blank or without knowledge of title of holder. Me. 787.
must be issued when fully paid up. Cal. 329, Ida. 473, S. Dak. 1881.
in case of electric light, gas, street railway, and water companies. Mich. 1113.
must be numbered. Ind. 586, N. H. 1343.
consecutively, beginning with one. Ind. 586.
must be signed by president. Ida. 473, N. Y. 1451, Pa. 1732.
by president and attested by clerk or treasurer. Me. 787.
majority of directors may sign, in absence, etc., of officers. Me. 787.
secretary. Ida. 473.
treasurer. Ind. 586, Mass. 923, N. J. 1384, N. Y. 1451, Pa. 1732.
except in case of street railways and water companies. Mass. 923.
in case of manufacturing companies. Me. 787.
treasurer and officers designated by by-laws. N. H. 1343.
must be made under corporate seal. Ind. 586, Mass. 923, Pa. 1732, N. Y. 1451.
except in case of street railways and water companies. Mass. 923.
in case of manufacturing companies. Me. 787.
must show actual capital, par value, and amount paid in on each share. Va. 2004.
new, must be issued for stock sold for unpaid installments, in case of railroads and elevated railways. Ill. 500.
stockholders are entitled to. Ind. 586, Mass. 923, O. 1611.
except in case of street railways and water companies. Mass. 923.

CAPITAL STOCK—*Continued:*
Shares of—*Continued.*
fictitious issues of stock are void. La. 752, 753, 760.
in case of railroads and street railways. Minn. 1172.
issuance or disposition of a misdemeanor. Minn. 1172.
liability of holders of. See LIABILITY OF STOCKHOLDERS.
market value of. See REPORTS.
meeting for organization divides capital into. See ORGANIZATION.
must be of same amount. W. Va. 2058, 2059.
new or additional,
can not be issued unless par value is paid in cash, in case of gas light, street railway, and telegraph companies. Mass. 923, 944.
must be of same par value as original shares, in case of water companies. Mass. 931.
representing surplus are not income, and do not belong to life tenant. R. I. 1828.
number of,
agreement of consolidation must state. See CONSOLIDATION.
articles must show. See ARTICLES OF INCORPORATION—Execution of—Must show what.
change of,
certificate of must be made, filed, and recorded as were articles. Conn. 381.
may be made,
at meeting called. Conn. 381, Mass. 926, N. H. 1343, Vt. 1979, 2459, W. Va. 2059.
except in case of street railways and water companies. Mass. 926.
by amendment. Minn. 1168, W. Va. 2051.
in case of street railways. Mich. 1106.
by majority vote of stock. O. 1611, W. Va. 2060.
by two-thirds vote of stock. Conn. 381.
by unanimous vote or written agreement of all stockholders. N. H. 1343.
meeting for called by directors. O. 1611.
commissioners to determine necessity of elevated and underground railways determine. N. Y. 1503.
held by each stockholder. See ARTICLES OF INCORPORATION; BOOKS; REPORTS; TAXATION—Reports.
certificate as to incorporation must state. Ark. 307.
treasurer must keep list of. Mass. 920.
meeting for organization must fix unless charter fixes. N. H. 1342.
purchasers of railroads under foreclosure may fix. La. 755.
par value of. See ARTICLES OF INCORPORATION.
agreement of consolidation of street railways must state. Mich. 1122, Neb. 1301, N. J. 1390.
certificate as to incorporation must state. Me. 777, 778.
change of may be made. Ore. 1680, Pa. 1737, W. Va. 2059.
at special meeting by two-thirds vote of stock. Conn. 381.
by amendment. Minn. 1168.
by directors with consent of majority of stock. Neb. 1296.
certificate of must be made, filed and recorded as were articles. Conn. 381.
in same manner as increase or decrease of stock, etc. Md. 828, N. J. 1386, Pa. 1737.
majority vote of stock necessary. O. 1680, W. Va. 2060.
certificate of decrease of capital must state. N. J. 1386.
charters of special companies usually fix. Mass. 922.

CAPITAL STOCK—*Continued.*
Shares of—*Continued.*
par value of—*Continued.*
may be $25, $50 or $100 each. Conn. 380.
$50 each in case of purchasers at judicial sale. Pa. 1744.
meeting for organization must fix unless charter fixes. N. H. 1342.
must be,
$10, in case of electric fire alarm companies. Mich. 1113.
$25 each. Ark. 309.
in case of electric light companies. Mich. 1113.
$50 in case of gas and water companies. Mich. 1113.
$100 each. Va. 2000.
in case of street railways and telephone companies. Mich. 1113.
unless otherwise provided by law. Mass. 922.
must be not less than,
$1 each. Col. 358.
$2 each, in case of corporations of second class. Minn. 1172.
$10 each. Fla. 431, Ill. 499.
$25 each. N. H. 1338, 1342.
$50 each. N. H. 1344.
must be not more than,
$50 each. Ind. 586.
in case of petroleum companies. Ind. 586.
$100 each. Col. 358, Ill. 499, Pa. 1732, Vt. 1977, 2459.
in case of corporations of second class. Minn. 1172.
under manufacturing and mining companies act. Ind. 586.
$500 each. N. H. 1338, 1342.
must be proportionately reduced upon decrease of capital stock. Me. 789.
process against. See, Sale of, above. See EXECUTION.
purchase of by corporation,
can not be made, except when *bona fide* pledged to it, etc., to secure debts, etc. N. Y. 1453.
corporations may not subscribe for its own shares. Ore. 1679.
in case of railroads and elevated railways. Ill. 500, 503.
corporations may purchase their own. Ill. 499, Okl. 2291.
at sale for non-payment of, etc., if bids do not exceed amount due, etc. Ida. 472, N. Dak. 1590.
if creditors are not injured. Ill. 499.
transfer to does not extinguish, but they may be re-issued. Mass. 932, W. Va. 2058.
company may extinguish. W. Va. 2058.
purchasers of at sale on execution. See EXECUTION.
sale of. See Sale of, above.
taxation of. See TAXATION.
transfer of. See Transfer, below.
voting power of. See VOTE; VOTING.
Special stock. See SPECIAL STOCK.
Stock in other companies,
bridge companies owning bridge across stream forming state boundary may purchase, in street railways organized before 1889. Ind. 595.
corporations can not acquire power to purchase and hold, by naming it as one of its objects. Ill. 492, 502.
can not hold, purchase, etc. N. Y. 1453, O. 1606, 1612, Pa. 1738, Va. 2006, Wyo. 2138, Wis. 2100.
except as specially authorized. Va. 2006.
certain corporations in certain land holding companies. N. Y. 1453.

CAPITAL STOCK—*Continued.*
Stock in other companies—*Continued.*
corporations—*Continued.*
can not hold, purchase, etc.—*Continued.*
except companies for improvement of lands, construction of hotels, and transportation of goods and passengers, etc., in companies organized for same purpose. N. J. 1391.
in case of electric light, street railway, manufacturing, improvement, etc., companies. Wis. 2100.
in case of traction companies. Pa. 1739.
in subsidiary companies. Wyo. 2138.
when *bona fide* pledged to it to secure debts, etc. N. Y. 1453, Pa. 1738.
in case of petroleum companies. Ind. 589.
under manufacturing and mining companies act, except with written consent of stockholders of both companies. Ind. 589.
ditch companies may amend articles so as to take in telephone companies. Col. 358.
electric light, etc., companies may hold in electric street railways or in other electric light companies. Wis. 2094.
three-fourths vote of stock of each company necessary. Wis. 2093, 2094.
gas, manufacturing, railroad, and other state corporations and insurance companies may take in water companies. Mich. 1114.
generally. Ga. 446, Ill. 502, Ind. 589, Mass. 926, Mich. 1115, Mont. 1279, N. Y. 1453, O. 1612, Pa. 1738, Va. 2006, W. Va. 2062, Wis. 2099, Wyo. 2138.
improvement companies may hold in companies aided; three-fourths vote of stock necessary. Wis. 2100.
legislature can not authorize corporations to purchase. Ga. 446.
manufacturing, etc., companies may hold in allied companies. W. Va. 2062.
in gas companies, not to exceed ten per cent. Mass. 926.
in light or power companies, etc. Wis. 2100.
in railroad and internal improvement companies. W. Va. 2062.
in water power companies. Ind. 589.
two-thirds vote of stock necessary. W. Va. 2062.
three-fourths vote of stock of each company necessary. Wis. 2100.
power to purchase can not be implied from power to operate gas-works. Ill. 493, 503.
railroad companies may hold,
in telegraph companies. Ind. 589, Mass. 926.
not exceeding $200 per mile. Mass. 926.
in telephone companies. Ind. 589.
street railway companies,
may not hold in street railway companies unless authorized by legislature. Mass. 926.
may hold in companies whose road forms a continuous route with its own. Neb. 1301.
in electric street railways and electric light, etc., companies. Wis. 2093.
three-fourths vote of stock of each company necessary. Wis. 2093.
telegraph companies can not purchase, of competing lines. Ala. 286.
may not own controlling interest in stock or bonds of corporation of like kind. Mont. 1279.

CAPITAL STOCK—*Continued.*
Stock in other companies—*Continued.*
telephone companies may not own controlling interest in stock or bonds of corporation of like kind. Mont. 1279, 1282.
may own in companies owning devices for transmitting messages, etc. Mich. 1115.
Stockholders desiring renewal of charter must purchase stock, of those opposed. Minn. 1168.
in case of railroads. Ill. 491.
Subscribers to. See INCORPORATORS; STOCKHOLDERS. See, also, Subscription, below.
affidavit to accompany articles must state ability to pay, etc. Utah 2302, 2306.
are absolved from liability where legislature makes change resulting in increased liability. Del. 413.
as to municipalities, etc., becoming. See MUNICIPAL AID.
claiming release on account of fraud, must make claim at earliest moment. Ill. 500.
payment of assessment with knowledge of facts waives right. Ill. 500.
entering generally into a corporation are bound by action of majority. Del. 413.
may take equal number of shares by so electing at first meeting and paying assessments, unless articles provide otherwise. Mass. 922.
except in case of street railway and water companies. Mass. 922.
names of, articles must state. See ARTICLES OF INCORPORATION.
books must show. Kan. 666.
in case of railroads and elevated railways. Ill. 498.
need not pay more than ten per cent of subscription unless corporation is established, in case of street railways. Mass. 925.
number of, articles must state, in case of telegraph and telephone companies. Mo. 1217.
state can not become. See STATE AID.
unauthorized lease of road, etc., does not release. Ill. 501.
Subscriptions to;
affidavit as to. See AFFIDAVIT TO ACCOMPANY ARTICLE.
all are supposed to be upon same basis. Ill. 499.
amount of,
amended articles must show. Ala. 304 note A.
articles must state. See ARTICLES OF INCORPORATION.
by-laws may provide as to. Tenn. 1916.
in case of natural gas companies. Pa. 1724.
certified copy of articles by secretary of state is *prima facie* evidence of, required. Ill. 499.
is a condition precedent to incorporation. Pa. 1731.
in case of railroad, telegraph, and wagon road companies. Cal. 323, Ida. 464.
amount of, before commencing business, organization, etc.,
all must be subscribed. Conn. 378, 380, Ga. 445, Ill. 487, 499, Iowa 635, Me. 789, Mo. 1216, Neb. 1296, Wash. 2026, 2031.
if articles do not provide as to. Iowa 635, Neb. 1296.
in case of street railways. Mass. 907, 925, N. J. 1379.
unconditionally by responsible parties, in case of street railways. Mass. 907, 925.
where amount of capital is fixed. Me. 789.
all need not be subscribed. Kan. 661, Tenn. 1913.
all of minimum amount must be subscribed. Va. 2001.

CAPITAL STOCK—*Continued.*
Subscriptions to—*Continued.*
amount of—*Continued.*
five per cent must be subscribed, in case of railroads and street railways. W. Va. 2049.
ten per cent must be subscribed. O. 1601, 1608.
in case of street railways. Ala. 272, 279.
fifty per cent must be subscribed. Ala. 271, 279, Ore. 1676, S. C. 1855, 1857, Wis. 2088, 2089, 2097.
in case of gas companies. Mich. 1105, N. J. 1384.
water companies. Mich. 1105.
seventy-five per cent must be subscribed unconditionally, in case of electric light, telegraph, and telephone companies. Mass. 906, 924.
special charters determine. Conn. 380, Ga. 445.
amount of before executing or filing articles,
all must be subscribed,
in case of elevated and underground railways in cities of less than 1,000,000. N. Y. 1430, 1432, 1447.
street railways. Mass. 902.
ten per cent must be subscribed, in case of water companies. N. Y. 1427.
ten per cent of minimum amount, in case of railroads, elevated street and underground railways. N. Y. 1429.
fifty per cent must be subscribed, in case of gas companies. N. J. 1378.
sixty-six and two-thirds per cent must be subscribed, in case of pipe line companies. Mich. 1103.
$500 must be subscribed, in case of telegraph and telephone companies. Mo. 1216, 1226.
$100 per mile, in case of telegraph lines. Cal. 328, Ida. 472.
$300 per mile, in case of wagon roads. Cal. 328, Ida. 472.
$1,000 per mile,
in case of railroads. Ida. 472, Nev. 1323, Ariz. 2262, 2264, N. M. 2274, Utah, 2303, 2306.
street railways. Nev. 1323, Ariz. 2262, 2264, N. M. 2274.
tram railways. Mich. 1103.
$1,050 per mile, in case of pipe line companies. N. Y. 1428, 1447.
$2,000 per mile, in case of street railways. N. J. 1378, 1384, Pa. 1711.
in case of extensions. N. J. 1379.
$3,000 per mile, in case of railroads (telephone companies) of gauge less than four feet eight and one-half inches. Me. 775, 776.
$6,000 per mile, in case of railroads (telephone companies) of gauge of four feet eight and one-half inches. Me. 775, 776.
$10,000 before executing, in case of street railways. Ind. 574, 585.
$25,000, in case of street railways. Mich. 1103.
$50,000, in case of railroad, street railway, and telephone companies. D. C. 2233.
articles must show required subscription. Mo. 1216.
books of. See Commissioners to open, etc., below.
directors may open when all has not been subscribed. Tex. 1952.
directors must open. N. Dak. 1588, S. Dak. 1881.
in case of railroads. Utah 2306.
within three months after incorporation if all has not been subscribed in good faith. Kan. 666.
directors may determine time and place of opening. Kan. 666, Tex. 1952.
incorporators, or any five may order opening of. O. 1610.

CAPITAL STOCK—*Continued.*
Subscriptions to—*Continued.*
books of—*Continued.*
incorporators or majority must open, in case of railroads and street railways. W. Va. 2049.
opened upon issuing certificate of incorporation, in case of railroads and street railways. Okl. 2286.
must be kept open,
for ten days in case of special charters. Va. 2000.
until all is subscribed. Kan. 666, S. Dak. 1881, Tex. 1952.
must be opened. Okl. 2291.
notice of must be given for thirty days by publication. Kan. 666, O. 1601, Tex. 1952.
may be waived in writing recorded on books; is unnecessary if all are present, O. 1602.
by corporations. See, Shares of stock in other companies, above.
by-laws may provide as to. See BY-LAWS.
by municipalities. See MUNICIPAL AID.
calling in of. See, Payment of, above.
certificate of required subscription must be filed with secretary of state. O. 1601.
commissioners to open books of. Ala. 271, Ill. 487.
commissioners of organization are, in case of elevated and underground railways. N. Y. 1432.
may appoint time and place of opening. Ala. 271, Ill. 487, Vt. 1978.
must cause books of, to be opened pursuant to public notice within one hundred and twenty days after their organization, etc., in case of elevated and underground railways. N. Y. 1432.
must call meeting of subscribers when capital is fully subscribed. Ill. 487.
when fifty per cent is subscribed. Ala. 271.
must file record of proceedings of first meeting with probate court. Ala. 271.
with secretary of state. Ill. 487.
must give thirty days' notice of opening books. Vt. 1978.
in case of special charters. Va. 2000.
street railways. Ala. 272.
must reduce subscriptions to amount of authorized capital if in excess; excess must be taken from largest subscription. Va. 2000.
officer to receive subscriptions from, must be appointed at first meeting. Ala. 271, 277.
must file verified copy of subscriptions showing payments, etc., with probate court. Ala. 271.
must require payment of twenty per cent of subscriptions, and contracts for subscription of labor or property. Ala. 271.
probate court must appoint upon filing of articles. Ala. 271.
secretary of state issues license to incorporators, etc., as. Ill. 487, S. C. 1854.
can not issue to two companies of same name. Ill. 487.
special charters provide for. Vt. 1978, Va. 2000.
two or more incorporators must be appointed as. Ala. 271.
three incorporators may act as, in case of street railways. Ala. 272.
directors may receive from time to time until all is subscribed in case of street railways. Mich. 1114.
election of officers may precede. Miss. 1206.
enforcement of. See, Payment of; Sale of for payment of unpaid installments, etc., above.

CAPITAL STOCK—*Continued.*
Subscriptions to—*Continued.*
limitations and regulations as to,
are not vitiated by failure to make payment required by subscription agreement, where charter does not require any payment at time of making. Miss. 1207.
by-laws may regulate time of. Tenn. 1916, Wash. 2031.
conditional subscriptions may not be withdrawn in absence of unreasonable delay. Ind. 585.
requiring a certain sum must be made by parties capable of making contract unless paid in full. Ky. 710.
should not be encouraged. Tenn. 1916.
stipulations of doubtful import are construed as independent covenents. Tenn. 1917.
defenses against. See, Payment, above.
evidence of an oral condition attached by subscriber is not admissible. Minn. 1173.
induced by false representations are vitiated by the fraud. Del. 414, Iowa 636.
insolvency of subscribers in absence of bad faith does not affect organization. Ind. 585.
internal improvement companies may take subscription to stock in lands. Mich. 1108.
list of, must be filed and recorded with probate court. Ala. 271.
must show payments in cash and contracts for property, etc., and be verified. Ala. 271.
made after incorporation are governed by articles, etc. Minn. 1173.
made before incorporation,
are binding and irrevocable from date of subscription. Minn. 1172.
unless canceled by consent of all subscribers. Minn. 1173.
are contracts between the subscribers, etc. Minn. 1172, Tex. 1954.
are held for benefit of corporation. N. Dak. 1588.
upon acceptance by corporation, are contracts between subscriber and corporation. Minn. 1173.
made in bad faith must be rejected and installments paid returned. Conn. 381.
made in writing implies a promise to pay. Iowa 636.
made upon material conditions not fulfilled can not be enforced. Iowa 636.
manual subscription to, is not necessary. Tenn. 1916.
may be made upon condition that subscribers be solvent. Ind. 585.
must be accepted by directors before binding, in case of railroads. Utah 2306.
must be by responsible subscribers. Ala. 271.
in case of street railways. Mass. 902.
need only show intention to subscribe and number of shares. Ky. 709.
parol subscription is good if manner of making is not prescribed in articles or by-laws. Iowa 636.
stipulation for first mortgage bonds equal to and in addition to subscription is illegal. Tenn. 1917.
stockholders can hold only $1,000, in case of companies limiting voting power of stock. O. 1608 note 5.
sworn statement of,
directors must file with secretary of state within ten days of commencing construction, in case of electric light, telegraph, and telephone companies. Mass. 906, 924.

CAPITAL STOCK—*Continued.*
Subscriptions to—*Continued.*
unpaid. See Payment of, above. See, also, LIABILITY OF STOCKHOLDERS.
are assets of company and pass to assignee. Ill. 507.
constitute a trust fund for benefit of general creditors. Nev. 1328, Ore. 1680, Tenn, 1918.
Taxation of. See TAXATION.
Transfer of,
as collateral security, instrument of, should describe debt or duty to be secured. Mass. 933.
other methods permitted. Mass. 933 note 1.
assignment of stock entitles purchaser to transfer on books. Miss. 1208, O. 1612.
without transfer on books is good as against all not showing a superior right. Minn. 1174.
by assignment in blank is good as against parties and their assignees, although required to be on books. Ill. 502.
by-laws may provide as to. See BY-LAWS.
certificate issued to pledgee should show fact and name of pledgor. Mass. 933.
creditor of pledgor is entitled to see record of. Mass. 933.
in case of refusal corporation is liable to loss resulting. Mass. 933.
corporations can not prevent sale and transfer of, by by-laws. Iowa 637.
doing business in state with principal office outside must have transfer book at an office in state. Mich. 1112.
stockholders may have stock transferred in, on same terms as at principal office. Mich. 1114.
may refuse to make until indebtedness is paid if right is reserved upon certificate. N. Y. 1453.
may render interests of stockholders transferable. Iowa 632, Ky. 700, 706, S. C. 1856, 1858, Wash. 2029, Ariz. 2263, 2265.
in case of railroads and elevated railways. Ill. 494, 502.
whose shares are transferable only on books, must exercise due care to protect against unauthorized transfers. Tenn. 1917.
delivery of certificate with written transfer or power of attorney is good as against all parties. Mass. 932, 933, 934, N. H. 1344, R. I. 1830, Tenn. 1917, Wis. 2099.
except corporation. N. H. 1344, R. I. 1830, Va. 2005.
right to pay dividends to record-holder or treat him as holder in fact exists until transfer on books. Mass. 932, R. I. 1830, Wis. 2099.
right to treat stockholder of record as holder in fact exists until delivery of old certificate and issue of new one. N. H. 1344, Wis. 2099.
title passes by assignment, etc., same as by transfer on books. Tenn. 1917.
directors may prescribe manner of. Ark. 311, Conn. 382.
by by-laws. Ind. 581.
does not release accrued liability of holder. Cal. 331, Mass. 950, Minn. 1174, 1179, S. Dak. 1886, Tenn. 1918.
fees for, directors prescribe, in case of water companies. Mass. 934.
fraudulent transfer of stock to avoid taxation forfeits one-half of par value. Mich. 1114.
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may not condemn lands within seventy-five yards of dwelling or barn without consent, except along highway. Ind. 606.
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must state,
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may take right to joint use of tracks of another company. Ariz. 2266.
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Equity will restrain one franchise grantee from encroaching upon privileges of another. Ala. 296, 297, Mass. 1024, U. S. 2182
Franchise grant acted upon is vested, and same route can not be used by another company without compensation. N. J. 1404.
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Grant of right to build a railroad does not confer right to use location of another, unless expressly granted. Mass. 1003.
Grant to gas company to use mains and pipe of another company is void. N. Y. 1524, 1562.
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Railway companies embracing in part the same location by agreement, may provide as to joint construction and use, etc. N. Y. 1524.
Railway company may, under legislative authority, use tracks, etc., of another upon making compensation. Mass. 1022, 1025, N. J. 1404.
may not construct road longitudinally within location of another road, except by express authority. Mass. 1023.
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failure to agree as to terms of agreement under grant of joint use of tracks does not work a forfeiture. N. J. 1404.
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this does not apply to municipal corporations. Pa. 1718.

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Corporate and franchise rights—*Continued.*
grants of by special or local bills,
concurrence of two-thirds of both branches of legislature necessary. Del. 400, 417.
must be laid before committee within fifteen days after organization and be reported by a special committee. Ga. 439.
two-thirds vote is necessary to consideration of, in absence with compliance. Ga. 439.
must originate in house of representatives. Ga. 439.
notice of intention to ask for local legislation must be given for thirty days prior to its introduction, in locality where powers are to be exercised. Ga. 439.
evidence of must be exhibited to legislature. Ga. 440.
notice of special charter must be given for thirty days prior to grant. N. J. 1571, 1581.
petition for, must be continued until another election of members of legislature. R. I. 1820, 1822.
does not apply to amendments, etc. R. I. 1821.
except in case of religious, literary, charitable, etc., corporations. R. I. 1820.
notice of must be given as required by law. R. I. 1821.
tendency to control, by provisions of. 121.
Corporations—provisions relating to, etc.
acceptance of provisions of,
laws for benefit of corporation can be passed only upon condition of. La. 748, Miss. 1203, S. Dak. 1873.
must be filed with secretary of state before existing companies can have benefit of future legislation. Ida. 465, Ky. 696.
amendments, repeals, etc.,
charters can not be amended, extended, or changed by special law. Cal. 340, Ida. 463, 465, Ky. 701, Neb. 1291, 1294, N. Dak. 1586, Wyo. 2140.
unless they may be granted by same. Ida. 463, 465.
charters granted since 1881 can be amended only in conformity with general law. Minn. 1167.
charters may be altered, amended, or repealed. Ala. 273, Ark. 308, 315, Del. 400, Ga. 442, Ill. 488, Md. 821, Miss. 1205, Mont. 1275, N. Y. 1433, 1562, N. C. 1573, Pa. 1717, S. C. 1856, S. Dak. 1872, W. Va. 2050, Wis. 2089.
except in case of banks. Md. 821.
no injustice to be done to corporations by, etc. Ark. 308, 315, Ga. 457, Miss. 1205, Pa. 1718, S. Dak. 1872, W. Va. 2050.
unless otherwise specially provided. S. C. 1856.
whenever injurious to citizens. Ark. 308, 315, Mont. 1275, Pa. 1718, S. Dak. 1872.
corporate powers can not be increased or diminished by special laws. Tenn. 1913, 1915.
general laws creating, etc., may be amended or repealed, etc. Ark. 308, Cal. 324, Ill. 488, Iowa 631, Kan. 662, Mich. 1106, 1132, Neb. 1294, Nev. 1324, N. J. 1380, N. Y. 1433, 1562, N. C. 1573, O. 1603, Ore. 1676, Tenn. 1913, Wash. 2028, W. Va. 2050, Wis. 2089, Wyo. 2133.
must not destroy vested corporate rights. Ore. 1676, Tenn. 1913, W. Va. 2050.
must not impair obligation of contracts already made by corporation. Iowa 631.

CONSTITUTION, STATE—*Continued.*
Corporations, provisions relating to, etc.—*Continued.*
amendments, repeals, etc.—*Continued.*
general laws, creating, etc.—*Continued.*
two-thirds vote of each branch of legislature necessary. Iowa 631, Mich. 1106, 1132.
legislature may repeal existing special laws. Minn. 1167, 1197.
except where franchise has become contract between state and company. Minn. 1197.
are subject to general laws of state. Me. 779, Wash. 2028.
articles must be recorded in office of chancery clerk of county. Miss. 1204.
bonds can be issued only for money, labor, or property actually received. Ala. 282, Ark. 311, Cal. 330, Col. 359, Ky. 711, La. 754, Mo. 1229, Mont. 1279, N. Dak. 1591, Pa. 1739, S. Dak. 1885, Tex. 1953.
in case of railroads and elevated railways. Ill. 505.
transportation companies. Miss. 1208.
issued for property, etc., can not be at more than market value of property. Ky. 711.
bonds, etc., can not be issued to circulate as money except in case of railroads and irrigation companies. Wash. 2033.
issued by railroads can not exceed double paid up stock. Wash. 2033.
bonded indebtedness of, can not be increased,
except at a special meeting upon thirty days' notice. Ala. 282.
upon sixty days' notice. Ark. 311, Mo. 1229, N. Dak. 1592, Pa. 1739. S. Dak. 1885.
except in pursuance of general laws, with consent of majority of stock. Ala. 282, Ark. 311, Mo. 1229, N. Dak. 1592, Pa. 1739, S. Dak. 1885.
business of, may be regulated, etc., by law. Wyo. 2133.
can not be created by special laws; must be by general laws. 147, Ala. 267, Ark. 307, Cal. 322, Col. 353, Ga. 438, Ida. 462, Ill. 484, Ind. 572, Iowa 629, 655, Kan. 660, Ky. 696, La. 748, Me. 773, Md. 818, Mich. 1101, Minn. 1159, 1162, 1167, Miss. 1203, Mo. 1215, Neb. 1291, Nev. 1322, N. J. 1375, N. Y. 1424, N. C. 1571, N. Dak. 1585, O. 1600, Ore. 1675, Pa. 1708, S. Dak. 1871, Tenn. 1909, 1925, Tex. 1947, Wash. 2026, W. Va. 2045, Wis. 2086, 2108, Wyo. 2133.
except banking, insurance, railroad, express, and telegraph companies. Ga. 438, 439.
for canal and navigation purposes. Ala. 267, Ga. 438, 439.
for charitable purposes. Ark. 307, Ida. 463, Ill. 484, Ky. 696.
for educational purposes. Ala. 267, Ida. 463.
for manufacturing, mining, immigration, and industrial purposes. Ala. 267.
for municipal purposes. Ala. 267, Ida. 463, Me. 773, Md. 818, Mich. 1101, Minn. 1159, 1162, N. Y. 1424, N. C. 1571, N. Dak. 1585.
for penal or reformatory purposes. Ark. 307, Ida. 463.
to remain under control of state. Ark. 307, Ida. 463, Neb. 1291.
where general laws can not accomplish objects. Ala. 267, Me. 773, N. Y. 1424, N. C. 1571.
where no general laws exist providing for similar corporations. Md. 818.
general laws creating, etc., must provide for protection of stockholder and public. La. 748, Tex. 1947.
must be of uniform operation. Minn. 1162, 1167, 1188, Wis. 2087.

CONSTITUTION, STATE—*Continued.*
Corporations—*Continued.*
can not be created by special law, etc.—*Continued.*
this does not apply to municipal corporation. Tenn. 1926.
can not engage in business not expressly authorized. Ala. 275, Cal. 325, Ky. 705, Pa. 1723, S. Dak. 1874.
can not hold real estate except what is necessary for business for more than five years. Ky. 706.
can not lease or alienate franchises or property so as to release from liabilities thereunder. Ky. 740.
can not require from employees contract releasing from damages for personal injuries on account of negligence. Mont. 1285.
common carriers. See Common carriers, above.
consolidation, etc., of. See Common carriers, above.
can not combine, form a trust, or make contract fixing price or regulating production of articles of consumption by the people, etc. Mont. 1282, Wyo. 2140.
can not consolidate, etc., with competing or like companies, in case of bridge or common carrier companies. Ky. 721.
canals. Pa. 1776.
railroads. Ky. 721, Pa. 1776.
telegraph companies. Ala. 286, 290, Ky. 721, Mont. 1279, 1282, S. Dak. 1892.
telephone companies. Ky. 721, Mont. 1279, 1282, S. Dak. 1892.
can not make contracts or agreements with any corporation to defeat or lessen competition or to encourage monopoly; such contracts are illegal and void. Ga. 444, Ida. 475.
penalty; forfeiture of property and franchises. Ida. 476.
connecting of railroad lines is permitted. Pa. 1776.
consolidation by sale or otherwise with foreign corporation does not render company a foreign company. Ida. 476, Ky. 721.
courts retain jurisdiction same as if consolidation had not taken place. Ida. 476, Ky. 721, La. 759, Mont. 1282.
in case of railroads. La. 759, Mont. 1282.
telegraph and telephone companies. Mont. 1282.
public notice must be given stockholders for sixty days. La. 759.
legislature must enact laws to prevent trusts, etc., for purpose of increasing or decreasing cost of any article above or below real value. Ky. 720.
corporate existence,
limited to twenty years unless renewed by legislature, except corporations, for public improvement. Del. 400.
thirty years and thirty year extensions. Mich. 1107, 1131, 1132.
except in case of municipalities, railroad, plank road and canal companies. Mich. 1107.
two-thirds vote of stock necessary for extension. Mich. 1107, 1132.
three-fourths vote of stock necessary for reorganization. Mich. 1107.
ninety-nine years; existing charters of longer duration are liable to tax, with right to surrender excess of time. Miss. 1205.
"corporation" includes joint stock companies, etc. La. 748, Mo. 1214, Wash. 2033.
creation, renewal, etc., of but one, can be made in a single act. Ala. 273, S. Dak. 1872.
directors are jointly and severally liable for moneys misappropriated or embezzled by officers during their term as directors. Cal. 332.

CONSTITUTION, STATE—*Continued.*
Corporations—*Continued.*
directors—*Continued.*
board of, may be divided into three classes, to be elected every three years. Ill. 496.
can not be interested individually or as employee in any competing business without consent of majority of stock. Miss. 1207.
election of. See below.
upon dissolution, are trustees and liable for property coming into their hands. Ala. 284.
dues from, secured how. See Liability of stockholders, below.
election of directors,
may be in no other way than prescribed. Ida. 469, Ill. 496, 498, Mo. 1222, Mont. 1277, Neb. 1296.
must be by ballot. Cal. 327.
stockholder has one vote for each share. Cal. 327, Ida. 469, Ill. 496, Mo. 1222, Mont. 1277, Neb. 1296.
may cumulate his votes. Cal. 327, Ida. 469, Ill. 496, 498, Ky. 708, Miss. 1206, Mo. 1222, Mont. 1277, Neb. 1296, N. Dak. 1587, Pa. 1724, S. Dak. 1876.
may vote in person or by proxy. Ida. 469, Ill. 496, 498, Ky. 708, Mo. 1222, Neb. 1296.
fee for incorporation, etc., $50 for first $50,000 or less, and $5 for each additional $10,000. Mo. 1218.
except benevolent, religious and educational corporations. Mo. 1218.
further tax on franchises is not prohibited. Mo. 1218.
fictitious increase of indebtedness of, is void. Ala. 282, Ark. 311, Cal. 330, Col. 359, Ky. 711, Mo. 1229, Mont. 1279, N. Dak. 1592, Pa. 1739, S. Dak. 1885, Tex. 1953.
in case of railroads and elevated railways. Ill. 505.
transportation companies. Miss. 1208.
fictitious increase of stock of, is void. Ala. 280, Ark. 310, Cal. 330, Col. 359, Ky. 710, Mo. 1226, Mont. 1278, N. Dak. 1590, Pa. 1733, S. Dak. 1884, Tex. 1953.
in case of railroad and elevated railway companies. Ill. 501.
transportation companies. Miss. 1208.
fictitious issue of stock is void; charter is forfeited by making. La. 752. 760.
forfeiture of charters, etc., of,
can be remitted only on condition of becoming subject to. Ala. 273, Miss. 1203, S. Dak. 1872.
can not be remitted by legislature. Cal. 340, 348.
existing grants, etc. See Corporate and franchise grants, above.
legislature must provide for by general law for abuse, misuse, or when detrimental to public interests and welfare. Ky. 721.
may be occasioned by neglect or abuse. Wyo. 2145.
indebtedness. See Bonded indebtedness, above.
legislature can not pass retrospective law for benefit of corporations. Mont. 1285.
must be subject to control of state. Wyo. 2145.
must have place of business and agent thereat upon whom service may be made. Ky. 708.
organization must take place within two years; under existing charters within one year. Miss. 1204.
police power of state as to. See Police power, etc., below.
powers, etc., of, are derived from people, and may and must be regulated by state. Wyo. 2145.

CONSTITUTION, STATE—*Continued.*
Corporations, provisions as to—*Continued.*
preferred stock can not be issued except upon consent of all stockholders, Mo. 1228.
except upon two-thirds vote in value. Ala. 282.
stock can not be decreased, except at a special meeting in pursuance of general law with consent of majority of stock upon thirty days' notice. Ida. 473.
stock can not be increased,
except at a special meeting upon thirty days' notice. Ala. 280, Ida. 473, La. 753.
upon sixty days' notice. Ark. 310, Mo. 1227, N. Dak. 1590, Pa. 1733, S. Dak. 1884.
except in pursuance of general law, with consent of majority of stock. Ala. 280, Ark. 310, Ida. 473, La. 753, Mo. 1227, Mont. 1279, N. Dak. 1590, Pa. 1733, S. Dak. 1884.
stock may not be issued except for money, labor, or property actually received. Ala. 279, Ark. 309, Cal. 329, Col. 357, Ky. 709, La. 752, Mo. 1226, Mont. 1278, N. Dak. 1588, Pa. 1732, S. Dak. 1881, Tex. 1952.
in case of railroad and elevated railways. Ill. 501.
transportation companies. Miss. 1207.
property or labor can not be received in payment at more than market value. Ky. 709.
this does not prohibit sale of stock to raise funds for legitimate corporate purposes. Ill. 501.
stock of corporation, legislature can not authorize corporations to purchase. Ga. 446.
trust funds can not be invested in stock or bonds of. Ala. 280, 283, Pa. 1732, 1739.
County can not loan credit to, or become stockholder in corporations, etc., except in case of railroads. Nev. 1334.
can not loan credit to corporations, or borrow money to take stock, nor subscribe for stock unless paid for at time. Ind. 618.
legislature can not authorize, to contract any debt or obligation in construction of railroad, or give or loan credit for same. Mont. 1286.
Damages for wrongful death, etc.,
action for, prosecuted by personal representative. Ky. 735.
legislature can not limit amount of. Ky. 735, Pa. 1805.
may be recovered from corporation or person causing. Ky. 735.
Discrimination. See Common carriers, above—Exclusive franchises; Police powers; Railroad companies, below.
can not be made in charges or facilities between transportation companies and individuals. Pa. 1803.
laws must be passed to prevent unjust, by express, telephone, sleeping car, and telegraph companies, and for their supervision. Miss. 1211.
by railroad companies, etc. Miss. 1211, Tex. 1958.
Effect of interpretation of, by statute. Ala. 289 note.
Eminent domain—taking private property,
appeal may be had from preliminary assessment of damages, to be determined by a jury. Ky. 729.
compensation must be irrespective of benefits. Fla. 433, O. 1636, S. C. 1866, S. Dak. 1899.
must be determined by jury. O. 1636, S. C. 1866, S. Dak. 1899, 1900, W. Va. 2077.
exercise of, can not be for private use. Ala. 294.

CONSTITUTION, STATE—*Continued.*
Eminent domain—*Continued.*
exercise of—*Continued.*
can not be for public use without compensation. Ala. 293, Ill. 531, Ky. 728, Me. 805, 806, Md. 843, Mass. 1016, Minn. 1192, Miss. 1210, N. H. 1355, Pa. 1789, S. Dak. 1899, Vt. 1986, W. Va. 2077.
property or franchises of corporations or individuals may be taken. N. H. 1355.
unless public exigencies require. Me. 805, 806.
whether use is public, is judicial question. Miss. 1210, Mo. 1247.
can not be for use of corporations, etc. Ala. 294, Fla. 433, Ky. 729, Miss. 1210, O. 1636, Ore. 1691, Pa. 1789, S. C. 1866, W. Va. 2077.
except municipal and for rights of way. Ala. 294.
until full compensation has been made or secured. Fla. 433, Ky. 729, Miss. 1210, O. 1636, Ore. 1691, Pa. 1789, S. C. 1866, W. Va. 2077.
limited and controlled by constitutions. 169.
may be by corporations for right of way for public use. Minn. 1192.
must be under general laws. Miss. 1210.
fee of land taken for railways and highways must remain in abutting owners. S. Dak. 1899.
interpretation of, relative to. 157, 158, 168, 176.
legislature can not restrict right of appeal from preliminary assessment. S. Dak. 1900.
municipalities may acquire property, water rights, etc., by. Wyo. 2149.
private property is subject to. Vt. 1986.
right of, can not be abridged, etc., so as to prevent taking of property and franchises of corporations for public use, etc. Ala. 293, Ga. 458, Ill. 563, Ky. 729, Miss. 1210, Mo. 1247, 1266, N. Dak. 1595, Pa. 1789, S. Dak. 1901, Wyo. 2144.
can not be so construed as to allow taxation or force subscription for benefit of corporations or individuals. Ala. 294.
is not conferred by constitution. 169.
taking or damaging private property equally included. Ala. 294, Ill. 531, Ky. 729, Miss. 1210, S. Dak. 1899, 1900, W. Va. 2077.
Exclusive franchises. See Franchises, below.
existing grants of, not exercised. See Corporate and franchise grants, above.
legislature can not authorize grant of any special or exclusive privilege. La. 762, 763, 764.
can not grant privileges or immunities not to belong equally to all citizens, etc. Ark. 316, 317, Cal. 339, Ind. 572, Ore. 1685, S. Dak. 1902, 1903.
no man or set of men are entitled to exclusive public emoluments or privileges from the community. Conn. 389, Ky. 732, Mass. 1026, N. C. 1581, Vt. 1988.
except in consideration of public services. Ky. 732, Mass. 1026, N. C. 1581.
often forbid the granting of. 226.
restricted by. 209, 227.
Foreign corporations,
can not transact business on more favorable terms than domestic. Ky. 722.
corporations (railroad, telegraph, express or others) by consolidating by sale or otherwise, do not become, but courts retain jurisdiction over property in state. Ida. 476, Ky. 721, Mont. 1282.
may carry on business in state. La. 760.

CONSTITUTION, STATE—*Continued.*
Foreign corporations—*Continued.*
must have a known place of business and an authorized agent. Ala. 288, Ky. 708, La. 760, S. Dak. 1896.
this is not in conflict with U. S. constitution. Ala. 288 note.
railroad companies must become incorporated under laws of state before they may exercise right of eminent domain or acquire right of way or real estate. Ky. 722.
Franchises,
all special or exclusive privileges or immunities are subject to amendment, repeal, etc. Cal. 324, 340, 348, Ga. 452, 457, Iowa 631, 647, 653, Ky. 739, N. J. 1405, O. 1660. See Corporations, etc., above.
must not impair obligation of contracts already made by corporation. Iowa 631, 647, 653.
no injustice to corporation or creditors may be done. Ga. 457, Iowa 647, 653.
two-thirds vote of each branch of legislature necessary. Iowa 631, 647.
can not be alienated or leased, etc., so as to release from liability thereunder. Ida. 476, Ky. 740, Mont. 1285.
consent of municipal authorities is necessary to use of streets, etc.,
in case of electric light companies. Ky. 724, N. Dak. 1595, S. Dak. 1897, Wyo. 2141.
gas companies. Ky. 724.
railroads. Ida. 478.
steam heat companies. Ky 724.
street railways. Ala. 291, Col. 364, Ga. 450, Ida. 478, Ill. 530, Ky. 724, Mo. 1244, 1264, Mont. 1283, 1284, N. Y. 1509, N. Dak. 1595, Pa. 1782, S. Dak. 1897, Tex. 1959, W. Va. 2074, Wyo. 2141.
telegraph companies. N. Dak. 1595, S. Dak. 1897, Wyo. 2141.
telephone companies. Ky. 724, N. Dak. 1595, S. Dak. 1897, Wyo. 2141.
existing grants not exercised. See Corporate and franchise grants above.
forfeiture of. See under Corporations, provisions relating to, above, and Water companies, below.
franchise of street railway can not be transferred without consent of municipal authorities. Mo. 1244, 1264.
general or special laws must regulate tolls and use of all franchises. S. C. 1866.
grant of by special law. See Corporate and franchise rights, above.
individuals and corporations of the state are given right to use streets of cities to supply water or light. Cal. 335, 343.
if municipality does not own or control public works. Cal. 335.
municipal authorities direct as to use and occupancy. Cal. 336, 340.
have right to regulate charges for service. Cal. 336, 343.
may prescribe regulations as to damages and indemnity for damages. Cal. 336.
irrevocable, can not be granted. Ala. 296, Col. 365, Mo. 1243, 1252, Mont. 1283, 1285, Pa. 1793, S. Dak. 1873, 1902.
legislature can not exercise its control over streets by special or local law. Pa. 1782.
can not grant any special or exclusive privilege, immunity, or franchise by special law. Cal. 335, 339, Col. 363, Ill. 530, 534, Ky. 723, Minn. 1167, 1188, Mo. 1243, 1252, Mont. 1283, 1285, Neb. 1309, N. J. 1394, 1401, 1405, N. Y. 1509, 1527, S. Dak. 1871, 1897, 1902, Wis. 2086, 2108, Wyo. 2140.

CONSTITUTION, STATE—*Continued.*
Franchises—*Continued.*
legislature—*Continued.*
can not grant any special, etc.—*Continued.*
where general law provides for same, or where courts can grant or give relief. Ky. 723.
can not grant right to construct, etc., street railways without consent of majority of abutting owners in value. N. Y. 1509.
commissioners to determine necessity, damages, etc., in lieu of consent, may be appointed. N. Y. 1509.
can not grant right to lay down railroad track by special law. Ky. 723, Mo. 1243, Mont. 1283, N. J. 1394, 1401, Wyo. 2140.
in case of street railways in municipalities. La. 761.
can not pass any general law granting right to construct and operate street railways without consent of majority of electors. Neb. 1302.
may provide by general law for payment of license fee on. Ky. 716.
may delegate power to municipalities, etc. Ky. 716.
must pass laws regulating charges of gas companies. Cal. 343.
municipalities can not grant for more than twenty years. Ky. 732.
must sell publicly to highest bidder after advertisement. Ky. 734.
may reject any and all bids. Ky. 734.
special or local laws licensing or chartering ferries, bridges, or roads are forbidden. Ida. 477.
telegraph companies have right to construct and connect with other lines. Ky. 724.
History as to provisions of. See HISTORY.
Laws,
must not relate to more than one subject, which must be expressed in title. Ky. 698 note.
special or local laws can not be passed where general laws can be made applicable. Ill. 534, Ky. 696, 723, Mont. 1274, S. Dak. 1871.
where general laws can be made applicable, they must be general and uniform in operation. Ind. 572.
Legislature, powers of, etc.,
can not delegate powers as to municipalities, improvements, etc., to special commission, private corporation, etc. S. Dak. 1899.
can not limit amount of recovery for wrongfully causing death or injuries to persons or property. Ky. 735, Pa. 1805.
can not pass any law imposing upon municipality new liabilities respecting considerations already received. Mont. 1285.
can not pass *ex post facto* laws or laws impairing obligations of contracts, etc. S. Dak. 1873.
can not pass local or special laws as to opening streets, etc. Ida. 477, La. 762.
can not pass local or special laws indirectly by repealing general laws in part or by exempting city, town, etc., from. Ky. 696.
can not release or extinguish indebtedness, liability, or obligation of individuals or corporations to state or municipality. Ill. 540, La. 768.
may make orders, laws, etc., as it deems best, subject to constitution. Mass. 1072.
may repeal special or local laws. Ky. 701.
must by general law fix minimum age at which children may be employed in places of danger, etc. Ky. 736.
right to regulate charges for public services, etc., can not be abandoned, etc. Tex. 1962.

CONSTITUTION, STATE—*Continued.*
Legislature, powers of, etc.—*Continued.*
right to regulate charges, etc.—*Continued.*
laws authorizing collection of freight, etc., are subject to amendment, etc. Tex. 1962, 1963.
tolls, charges, etc., can not be collected unless authorized by law, etc. Tex. 1962.
supreme power of state is vested in. N. H. 1351, 1352, Vt. 1971.
tendency to restrict by. 125.
to grant franchises, is limited by. 150, Conn. 388.
Liability of stockholders,
are individually liable for all labor. Mich. 1116.
enforcement of this liability is doubtful without legislation. Mich. 1116.
are individually liable to amount of stock owned or held. Minn. 1176.
except manufacturing and mechanical corporations. Minn. 1176.
this provision is self-executing. Minn. 1178.
are not liable in any amount above amount of stock owned. Mo. 1230.
dues from corporations,
may be secured by any lawful means. Ala. 283, Mo. 1230.
must be secured by individual liability or otherwise as prescribed by law. Cal. 330, Ind. 591, O. 1614, S. C. 1860.
must be secured by individual liability equal to amount of stock owned, and such other means as may be prescribed by law. Kan. 668.
individual liability does not apply to railroads. Kan. 668.
extends to proportional amount of all debts and liabilities incurred while a stockholder. Cal. 330.
is limited to unpaid balance of stock. Ala. 283, W. Va. 2064.
stockholders are liable to sum equal to amount of stock owned in addition to amount unpaid. O. 1614.
are subject to such as provided by law. Iowa 639.
Licenses. See Taxation, below.
Monopolies. See PERPETUITIES.
are odious, and ought not to exist. Md. 844.
as to prohibition of. 226, 227.
can not exist, etc. Ark. 316, Tenn. 1929, Wyo. 2145.
Municipal corporations. See County, above.
amendment or change of charters can not be by special law. Neb. 1303.
any city or town may make and enforce local, police, sanitary, and other regulations not conflicting with general laws. Cal. 341, 346.
approval of qualified voters necessary to issue of bonds. Ga. 458.
are divided into six classes, and powers must be defined and provided for by general law according to class. Ky. 725.
bonds for electric light, gas, or water-works, can bear six per cent interest, and must run not less than twenty years. Iowa 655.
bonds for water supply must be payable in twenty years, and sinking fund for payment must be provided. N. Y. 1565.
can not become a stockholder in or lend money or credit to individuals, corporations, or associations, etc. Ala. 299, Ark. 317, Cal. 347, 350, Col. 367, Ga. 439, 457, Ida. 481, Ill. 555, Ky. 738, La. 768, Miss. 1211, Mo. 1263, Mont. 1286, Neb. 1314, Nev. 1334, N. H. 1362, N. Y. 1559, O. 1657, Ore. 1695, Pa. 1805, S. Dak. 1903, Tenn. 1934, Tex. 1963, Wyo. 2146.
but cities, towns, etc., may contract indebtedness for schools, water, sanitary, and illuminating purposes. Ida. 481.
for city, village, etc., purposes. N. Y. 1559, 1565.

CONSTITUTION, STATE—*Continued.*
Municipal corporations—*Continued.*
can not become a stockholder, etc.—*Continued.*
except as authorized, etc., at or prior to adoption of constitution. Mo. 1263.
for bridges, turnpike roads, or gravel roads. Ky. 738.
for purely charitable purposes. Ga. 457, S. Dak. 1903.
for support of poor. Wyo. 2146.
for railroads. Neb. 1314, Nev. 1334.
for railroads and works of internal improvement. Neb. 1314.
to extent of ten per cent of assessed valuation, or fifteen per cent upon two-thirds vote of electors. Neb. 1314.
vote of electors necessary. Neb. 1314.
upon three-fourths vote of electors, etc. Tenn. 1934.
such municipalities must own and receive their just proportion of property and income. Ida. 481.
can not incur any debt or loan credit to or in aid of individuals, corporations, etc., or enter upon works of internal improvement; except as authorized by act of legislature and by ordinance. Md. 853, 855.
does not apply to debts incurred prior to constitution or to cases of emergency. Md. 853, 855.
in case of Baltimore and municipalities generally. Md. 853, 855.
can not pay any claim created under agreement or contract made without express authority of law. Ky. 739.
creation, etc., of,
by general law often required by. 146, 231.
consent of majority of inhabitants necessary. Mass. 996.
legislature has power to erect city government, etc. Mass. 996, 1071.
must provide for creation and organization of. S. C. 1867.
must be classified by population, and are granted powers, etc., according to class. Cal. 337.
must be by general law. Cal. 337, Iowa 660, Mont. 1284, Neb. 1303, O. 1629.
must contain 12,000 inhabitants. Mass. 996, 1071.
indebtedness of,
before incurring, must provide, etc., for tax to pay within ten to fifteen years. Col. 370.
within twenty years. Ill. 560, Mo. 1266, Wis. 2118.
thirty years. Pa. 1811.
thirty-four years. W. Va. 2080.
forty years. Ky. 742.
bonded indebtedness limited to eight per cent of valuation. S. C. 1867.
can not be incurred—aggregate of,
except for county, city, village, etc., purposes. N. Y. 1559, 1565.
exceeding income of that year. Cal. 347, Ky. 740, Mo. 1266, Wyo. 2152.
except a bonded indebtedness upon two-thirds vote of electors. Cal. 347.
except in case of emergency for public health or safety. Ky. 742.
except upon vote of electors. Wyo. 2152.
except upon two-thirds vote of electors. Ky. 741, Mo. 1266.
indebtedness incurred contrary to this provision can not be enforced or paid. Ky. 741.
exceeding two per cent of last valuation. Ind. 623.
in counties, taxing districts, etc. Ky. 741.

CONSTITUTION, STATE—*Continued.*
Municipal corporations—*Continued.*
indebtedness of—*Continued.*
can not be incurred, etc.—*Continued.*
exceeding three per cent of last valuation. Col. 370.
except for water-works purposes. Col. 370.
in cities and towns of fifth and sixth classes. Ky. 741.
exceeding five per cent of taxable property, including existing debts. Iowa 656, Ill. 560, Me. 813, Mo. 1266, S. Dak. 1904, W. Va 2080, Wis. 2118.
in cities of third class less than 15,000. Ky. 741.
cities and towns of fourth class. Ky. 741.
exceeding seven per cent of assessed valuation. Pa. 1812.
exceeding ten per cent of last valuation, in cities of first, second, and third class exceeding 15,000. Ky. 741.
exceeding ten per cent of valuation of property, in case of counties, cities, etc., of over 100,000. N. Y. 1565.
except in anticipation of taxes. N. Y. 1565.
except in case of water bonds. N. Y. 1565.
increase of beyond two per cent of valuation must be submitted to vote. Pa. 1812.
issues of renewal bonds or bonds to fund floating debts not prohibited. Ky. 742.
laws authorizing borrowing of money must specify purpose. Ky. 742.
may be increased where aggregate already exceeds prescribed limits, one per cent in counties, etc. Ky. 741.
two per cent in cities and towns. Ky. 741.
three per cent. Pa. 1812.
to meet obligations incurred prior to constitution. Ky. 741.
question of, must be submitted to vote of electors at regular election who have paid property tax the year before; majority must vote in favor. Col. 370.
must be submitted to vote; three-fifths of all votes cast required. W. Va. 2080.
tax when collected can only be applied to debts. Col. 370, Ky. 742.
legislature may vest power to make local improvements by special assessment or otherwise in. Ill. 561.
must restrict power to levy taxes, borrow money, contract debts, etc. Ore. 1682, 1696, S. C. 1867, S. Dak. 1903.
passage of ordinances injurious to citizens or contrary to state law, forbidden by. Ark. 315.
Perpetual franchises can not be granted. Ga. 453, Md. 843.
Perpetuities. See Monopolies, above.
are contrary to genius of free state and ought not to be allowed. N. C. 1581, Wyo. 2145.
can not be granted. Ark. 316, Cal. 339, Nev. 1332, Tenn. 1929.
except to eleemosynary institutions. Cal. 340, Nev. 1332.
Police power of the state can not be abridged or so construed as to permit corporations to infringe the equal rights of individuals or the well-being of the state. Ga. 455, Ky. 735, N. Dak. 1596, Pa. 1802, S. Dak. 1902.
is supreme over corporations as well as individuals. Wyo. 2145.
Power to own or aid franchise industries largely limited by. 241.
Provisions of, are not legislation. Pa. 1718.
evaded, how. Ill. 560, Ind. 572 note, O. 1658 note 3.
history as to. See HISTORY.

CONSTITUTION, STATE—*Continued.*
Railroads, transportation companies, etc.,
all persons have equal rights as to transportation upon and by. Pa. 1802.
all railways, belt lines, and railroad bridge companies must permit each other's tracks to unite, cross, etc. Ky. 731.
are common carriers. See Common carriers, above.
are public highways. Ill. 549, 551, Pa. 1802, Wyo. 2146.
free to all for transportation of persons and property under regulation of law; legislature may establish reasonable maximum charges for. Ill. 549, 551.
franchise grants to. See Franchises, above.
have right to construct road, intersect, cross, connect with other roads. Pa. 1802.
legislature may enforce provisions as to discrimination and charges for service by forfeiture of property and franchises. Ill. 551.
legislature must from time to time fix maximum rates of charges. Tex. 1959.
must receive, etc., passengers and freight from other roads without delay or discrimination. Pa. 1802.
must report under oath to auditor of public account and other officers prescribed by law. Ill. 559.
personal property of, is subject to attachment and execution same as property of individuals; rolling stock and movable property is personalty. Ky. 711, 712.
secretary of internal affairs given power as to reports of transportation companies, etc. Pa. 1747.
transportation companies can not grant passes at special rates to public officials, legislators, etc. Ala. 298, Ky. 735.
transportation of freight and passengers by railroad, common carriers, etc., must be regulated by general law so as to prevent unjust discrimination. Ky. 735.
streets and highways. See Franchises, above.
street railways. See Franchises, above.
State aid,
state can not be interested in private enterprises, assume or create debts for, give or loan credit to corporations or individuals, or become a stockholder in any corporation, etc. Ala. 299, Ga. 439, 457, Ind. 618, Ky. 738, La. 768, Mont. 1286, Nev. 1354, O. 1657, Ore. 1695, Pa. 1805, S. Dak. 1903, Tenn. 1934, Va. 2022.
except debts created to repel invasion, etc. O. 1657.
in case of municipal corporations. Ore. 1695.
except for charitable purposes. Nev. 1334, S. Dak. 1903.
for educational purposes. Nev. 1334.
state can not contract any debt or obligation in construction of any railroad or loan credit to or in aid of same. Mont. 1286.
can not engage in works of internal improvement, etc. Ala. 299, Mich. 1139, S. Dak. 1904.
can not loan credit to municipalities. Ky. 738.
can not give state aid or guaranty. Ill. 554.
State revenues above necessary reserve must be used to pay debts, etc., and moneys of sinking fund can not be invested in any security except bonds of U. S. or of state. Pa. 1805.
Taxation,
all corporations in the state or doing business therein are subject to, for state, county, school, municipal, and other purposes, upon property owned or used by them within jurisdiction of taxing power. Col. 361, Mont. 1281.

CONSTITUTION, STATE—*Continued.*
Taxation—*Continued.*
all property not exempt must be assessed at fair cash value at voluntary sale. Ky. 715.
must be assessed in county, city, district, or town where situated. Cal. 334.
not exempt under U. S. law, is subject to. Cal. 334.
assessments upon stock must be according to market value. Va. 2007.
burden of, ought to be fairly distributed. R. I. 1836.
capital invested in business operations must be assessed and taxed same as other property. Va. 2007.
collection can not be postponed, except in case of overflow, general conflagration, etc. La. 758.
exemptions from,
are not permitted, except as provided in constitution. Ky. 719, Pa. 1750.
legislature can not relieve companies from. Fla. 432, Tex. 1957.
can not relieve individuals from proportional share of, for state purposes, nor can commutation for same be authorized in any form. Ill. 519.
may authorize municipalities to make, of property of manufacturing companies for five years to induce location. Ky. 719.
may by general law exempt public property used for public purposes, places of religious worship, places of burial, institutions of purely public charity. Pa. 1750.
may exempt property of manufactories, gas-works, water-works, etc., by general law for not more than ten years. Miss. 1209, 1211.
power to tax corporations and their real and personal property can not be relinquished or suspended. Col. 361, Ga. 447, Ky. 719, La. 757, Mo. 1233, Mont. 1281, Pa. 1750, S. Dak. 1890.
fiscal year begins July 1st, unless otherwise provided. Ky. 715.
legislature can impose only state taxes. Cal. 334.
can not impose, upon municipal corporations or property therein for corporate purposes. Ill. 561, Ky. 716.
may impose proportional and reasonable, upon inhabitants and estates in state. Mass. 965, 1068, 1072.
may impose reasonable excises, etc., upon goods, etc. Mass. 966.
may levy income tax on incomes derived from bonds, etc., not taxed *ad valorem*. Tenn. 1920.
on persons and corporations, except municipal. Tex. 1956.
may levy occupational—privilege—tax, except upon municipalities and persons engaged in mechanical and agricultural pursuits. Tex. 1956.
may provide for, based upon income, licenses, or franchises. Ky. 715.
by special mode, in case of corporate property not wholly in one county. Miss. 1209.
must provide for taxing moneys, credits, bonds, etc. S. Dak. 1890.
must require uniform, upon property within municipalities, for payment of debts, etc. Ill. 561.
licenses,
state and municipalities may levy, upon persons and corporations, graduated according to business. La. 758.
foreign corporations may be licensed by different but graduated mode. La. 758.
municipal, can not exceed those of state. La. 758.

CONSTITUTION, STATE—*Continued.*
Taxation—*Continued.*
municipalities can not levy taxes, etc., except in pursuance of law, for public purposes. S. Dak. 1904.
legislature must restrict power of, in acts creating. Ore. 1682, 1696, S. C. 1867, S. Dak. 1903.
may be given power of. Neb. 1299, Tenn. 1920.
tax can not be diverted to any other purpose. S. Dak. 1904.
must be levied and collected under general laws. Ga. 447, Ky. 715, Pa. 1750, S. Dak. 1889.
must be uniform, equal, etc. Ga. 447, Ind. 595, Ky. 715, N. C. 1579, Pa. 1750, Tenn. 1920, Va. 2007, W. Va. 2068, Wis. 2106.
in proportion to value, etc. Ga. 447, Ky. 715, Miss. 1209, Neb. 1298, 1299, N. C. 1579, Pa. 1750, S. Dak. 1889, Tenn. 1920, Tex. 1956, Va. 2007, W. Va. 2068.
throughout state. Tenn. 1920.
upon property and franchises. Neb. 1298.
upon property designated by legislature. Wis. 2106.
upon property subject to, within jurisdiction. Ga. 447, Ind. 595, Ky. 715, N. C. 1579, Pa. 1750, W. Va. 2068.
except property exempted by constitution. N. C. 1579.
specially exempted by law. Ind. 595.
upon real and personal property. S. Dak. 1889, Va. 2007.
objects of,
can be only for public purposes. Ky. 715, Vt. 1989.
limited to government and public institution, education, payment of state debt, etc., suppressing insurrection, etc., levee purposes and furnishing confederate soldiers with artificial limbs. La. 756, 769.
public service, defense, etc., of government, etc. Mass. 965, 1068, 1072.
ordinances, resolutions, etc., levying must specify purpose and tax can not be devoted to any other purpose. Ky. 715.
power as to, can not be delegated to individuals or private corporations. Ala. 284, 299.
for local purposes must be vested by general laws in municipal authorities. Cal. 334, Ky. 716.
is restricted by. 160.
of municipalities is limited by. 242.
property of corporations is liable to, equally with that of individuals. Ala. 284, Iowa 641, Ky. 715, O. 1617, S. C. 1861, S. Dak. 1890.
lying in different counties whose value is dependent upon its relation and use with other property (telegraph, telephone, water, gas, street railway companies, etc.) must be valued in accordance with mileage and equalized between the counties, etc. Col. 361.
property for taxation includes bonds, stocks, franchises, and all things capable of private ownership. Cal. 334.
provisions as to uniform and equal taxation do not apply to municipal assessments for local improvements. Va. 2007.
rate of municipal is limited,
except to provide for existing debts. Ky. 716.
may be increased by majority vote of tax-paying electors, for public buildings, bridges, public improvements, etc. La. 757.
to extent of five mills for ten years to aid railroads. La. 757.
to two and one-half per cent of valuation for schools, municipal improvements, etc. Tex. 1956.
to one-half per cent for general purpose. Ala. 284, Tex. 1956.
in cities, counties, and taxing districts. Ky. 716.

CONSTITUTION, STATE—*Continued.*
Taxation—*Continued.*
rate of municipal is limited—*Continued.*
to three-fourths per cent, in cities of less than 10,000. Ky. 716.
to one per cent. La. 757.
to pay certain debts. Ala. 284.
in cities of 10,000 to 15,000. Ky. 716.
to one and one-half per cent, in cities, etc., of 15,000 or more. Ky. 716.
to two per cent in addition to providing for existing debts, in case of counties and cities of over 100,000. N. Y. 1565.
rate of parish is limited to one per cent. La. 757.
may be increased by majority vote of tax paying electors, for public buildings, bridges, public improvement, etc. La. 757, 769.
to extent of five mills for ten years to aid railroads, etc. La. 757, 769.
rate of state,
additional levy not to exceed ten mills may be made for levee purposes. La. 757.
must be sufficient to defray expenses for year. Ky. 715.
limited to two mills. S. Dak. 1891.
limited to three and one-half mills, except for debts and school purposes. Tex. 1956.
limited to six mills. La. 757.
rate of state and county, limited to six and two-thirds mills, except for special purposes authorized by special act. N. C. 1579.
Telegraph lines—companies,
are public highways. Wyo. 2146.
are common carriers. See Common carriers, etc., above.
consolidation of. See Consolidation, etc., above.
discrimination by. See Discrimination, above.
legislature is required to provide by general laws for construction, etc., of. Ala. 291.
have right to construct, maintain, and connect with other lines. Ala. 290, Mont. 1283.
municipalities may control streets, etc., and designate place and manner of construction. Ky. 734.
must receive and transmit dispatches for other companies without unreasonable delay. Ky. 735.
Telephone lines—companies,
are common carriers. See Common carriers, above.
consolidation of. See Consolidation, etc., above.
discrimination by. See Discrimination, above.
have right to construct and maintain lines. Mont. 1283.
municipalities may control streets and designate place and manner of construction. Ky. 734.
must receive and transmit dispatches for other companies without unreasonable delay. Ky. 735.
Trusts, etc. See Corporations—consolidation, above.
Wage-earners in factories, etc., or employed by corporations must be paid in lawful money. Ky. 736.
Water appropriated for sale, rental or distribution,
collection of rates other than as established works a forfeiture of franchises and works. Cal. 345, 348.
is declared a public use, subject to regulation and control of state. Cal. 344.
rate to be charged for, in cities must be fixed annually by ordinance, and remains so fixed for only one year. Cal. 344.

CONSTITUTION, STATE—*Continued.*
Water appropriated for sale, etc.—*Continued.*
right to collect rates for use of water is a franchise exercisable only under authority of law. Cal. 345.
CONSTITUTIONALITY,
Courts will be slow to declare unconstitutional what has been acquiesced in and acted upon by people and legislature for a long time. Minn. 1161.
Question as to the, of law imposing graduated incorporation fees. Minn. 1166.
sustained. O. 1602 note 5.
Question of, depends upon whether power has been withheld. Ky. 697, Ore. 1684, 1697 note 1.
Stockholders having taken benefits can not deny, of its charter. Ill. 488.
What constitutes. 138.
CONSTRUCTION. See INTERPRETATION.
CONSTRUCTION OF PLANTS—METHODS AND REGULATION OF,
Bonds for the proper. See BONDS, PENAL.
Conflicting rights of. See CONFLICTING GRANTS.
Damages for. See ABUTTING PROPERTY OWNERS; DAMAGES; SAFETY OF LIFE AND PROPERTY.
Economic discussion as to,
conditions necessary to secure the best. (74).
duty of state as to. (101).
should be the best. (73).
Bridge, boom, ferry, and flume companies must commence within one year, complete within two years, and restore within two years if destroyed. Ida. 464, 465.
Ditch, flume, and tunnel companies must commence work within ninety days and complete within two years. Okl. 2286.
must be so as to protect rights of abutting owners. Okl. 2299.
District telegraph. See Telegraph, below.
Electric conduit companies,
bonds as to. See BONDS, PENAL.
municipalities may make regulations as to, in cities of first class, first grade. O. 1648, 1649.
Electric fire alarm companies may erect wires, etc., across or under streets, etc., subject to municipal consent and regulations. Mich. 1123.
Electric light, etc., companies,
attachment of appliances to private property, etc., without consent of owner, is forbidden. Mass. 1016, O. 1639.
authority to construct. See FRANCHISES.
can not acquire prescriptive right of way or support. Conn. 389, Me. 806.
can not construct bridge across any water. Conn. 388, Mass. 988.
can not construct over lands, etc., of individuals or corporations without consent. N. H. 1353, 1355.
court may, on application of interested party, make proper orders as to. Conn. 392.
lines must not incommode travel or navigation, etc. Conn. 388, 389, Ida. 478, 480, Mass. 988, N. H. 1353, N. J. 1408, O. 1628.
may construct, etc., along highways, etc. Mass. 988, Mo. 1246, N. H. 1353, N. J. 1398, N. Y. 1488, O. 1628, Utah 2309.
may construct, etc., along railroads, upon written consent of owner. Me. 805 note.
all disputes to be determined by railroad commissioners. Me. 805 note.

CONSTRUCTION OF PLANTS—*Continued.*
Electric light, etc., companies—*Continued.*
municipalities may make regulations as to. Mass. 1031, Mo. 1243, 1246, N. J. 1408, N. Y. 1488, S. Dak. 1898, 1899, Utah 2309, 2310.
in case of cities of first class. Neb. 1310.
metropolitan cities. Neb. 1310.
villages of over 3,000. Minn. 1190.
must be by ordinance, in case of cities. Mass. 1031.
specifying location and maintenance, etc., of posts, height of wires, etc. Conn. 388, 392, Mass. 988, N. H. 1359, N. J. 1398, 1408.
in case of cities of first class and second class of over 7,000. Iowa 650.
municipal authorities do not act as agents of municipality, but as board of public officers. Mass. 1031.
specifications are not subject to review of any other authority. Mass. 1031, 1032.
subject to appeal to court. Conn. 388, 392, N. H. 1359.
upon violation of specifications, courts may enjoin further work, etc. Mass. 1032.
municipalities may require change in location of posts, etc. Me. 808, N. H. 1359, 1364.
in case of cities of first class. Kan. 682, 685.
upon application of company. N. H. 1359, 1364.
municipalities may require removal of posts, etc. Utah 2309, 2310.
at expense of owner, in case of unused posts, etc. Mass. 1032.
in case of cities of first class. Kan. 682, 685, Neb. 1310, 1311.
metropolitan cities. Neb. 1310.
villages of over 3,000. Minn. 1190.
must conform to rules and regulations established by ordinance as to excavations in paved streets of cities of first class. Kan. 681.
must not injure trees, etc., without consent of owner. Conn. 388, 389, N. H. 1359, O. 1639.
except upon written certificate of authorities and payment of damages. N. H. 1359.
ordinance, provisions as to. Ill. 543.
penalties for injuring plant, etc. See PENALTIES.
person erecting line in highways without required consent, liable to $200 fine; one year imprisonment. Conn. 392.
posts, etc., located under authority, can not be treated as public nuisances. Mass. 1000, 1032.
posts, fixtures, etc., must not be placed in yards or so near buildings as to occasion injury, etc. O. 1639.
must not be placed so close to authorized lines as to interfere with working of same. O. 1640, 1648.
must not interfere with safety of life and property. N. J. 1408.
repair of lines over lands of corporations. O. 1648.
underground construction,
act requiring, is valid exercise of police powers. N. Y. 1532.
conduits must be laid as far as practicable outside of water and gas pipes. N. J. 1408.
not less than three feet, except in crossing. N. J. 1408.
lines may be laid under streets, etc. N. H. 1353, N. J. 1398, 1408.
under grant from probate court. O. 1628 note 3.
municipalities may permit. Mass. 991.
must be by ordinance, in case of cities. Mass. 991.
municipalities may require. Md. 842, Utah 2309, 2310.
after reasonable notice. Md. 842.

CONSTRUCTION OF PLANTS—*Continued.*
Electric light, etc., companies—*Continued.*
underground construction—*Continued.*
municipalities may require—*Continued.*
in case of cities of first class. Neb: 1310, 1311.
metropolitan cities. Neb. 1310.
villages of over 3,000. Minn. 1190.
state board of electric subways may require. N. J. 1408.
Wilmington may require security as to obstructing streets, etc., and to indemnify individuals against damages. Del. 417, 418.
may require removal of same. Del. 420.
wires of,
abandoned or unused, must be removed. Mass. 1033.
inspection of. See INSPECTION OF ELECTRIC LIGHT WIRES, ETC.
may be disconnected or removed for purpose of moving buildings; written notice of time and place must be left with company. Mass. 1035.
does not apply to wires not erected in compliance with law. Mass. 1035.
municipalities may compel proper insulation of, in case of villages of over 3,000. Minn. 1190.
must be attached to sufficient supports and insulated from same. Mass. 1033.
must be covered with water proof insulation. O. 1648.
must be suitable and strong. Mass. 1033.
must be insulated where entering building and within the same. Mass. 1033.
must be marked at point of attachment with name of owner or user. Mass. 1033.
within six months after appointment of inspector. Mass. 1033.
violation of provisions as to, may be restrained. Mass. 1038.
Elevated railway companies. See Railroad, street railways, below. Illinois provisions as to railroads apply to.
articles must state conditions of, etc. N. Y. 1429.
authority to construct, etc. See FRANCHISES.
commissioners to determine necessity of establishing route, etc. N. Y. 1502.
determine as to plans, construction, etc. N. Y. 1503.
in case of extensions, abandonment, etc. N. Y. 1505, 1527.
upon organization of company must deliver plans, etc., to. N. Y. 1504.
can not be constructed in occupied streets. N. Y. 1502.
on grounds occupied by public buildings or parks, except in tunnels, approved by municipal authorities. N. Y. 1510.
can not construct street surface railway. N. Y. 1440.
may construct designated routes to connect with other roads, depots, ferries, etc. N. Y. 1527.
may construct, etc., upon streets, etc. N. Y. 1440.
in accordance with plan adopted by commissioners of organization. N. Y. 1440.
in case of coincident route. N. Y. 1526.
may remove tracks of surface railway for purposes of; must interfere with operation as little as possible and must be restored. N. Y. 1526.
must expend ten per cent of capital in, within five years, and finish and operate within ten years. N. Y. 1432.
must not interfere with water mains, sewers, or lamp-posts, except with concurrence of proper authorities. N. Y. 1535.

CONSTRUCTION OF PLANTS—*Continued.*
Elevated railway companies—*Continued.*
must restore streets, etc., to former condition. N. Y. 1535.
Gas companies,
authority to construct, etc. See FRANCHISES.
board of gas and electric light commissioners, designate minimum capacity of electric plant to be constructed by. Mass. 914, 1028.
may extend time for completing for three months. Mass. 1028.
prescribe time, not more than six months, for construction of same; upon failure to complete, authority can not be granted again for two years. Mass. 914, 1028.
laying pipes for gas must not injure proper use of paving, etc. Cal. 340.
must not injure private property. Cal. 340.
must not unnecessarily obstruct streets, etc. Nev. 1331, Tenn. 1931.
no permanent injury may be done. Wis. 2108.
may extend pipes beyond municipal limits,
for five miles to supply persons or corporations. Ind. 600.
subject to consent of authorities. O. 1633.
may lay pipes, etc., through streets, etc. Cal. 335, Ida. 467, 477, Ind. 600, Mich. 1123, N. J. 1398, N. Y. 1488, Tenn. 1926, Wis. 2108, Wyo. 2141, Utah 2309.
may lay wires, etc., in or over streets for electric lighting subject to regulations of municipal authorities. Mass. 992.
must comply with lawful orders of board of gas and electric light commissioner. Mass. 1028.
municipalities may regulate laying pipes, etc. Cal. 336, 338, 340, 342, Ida. 467, 477, Ill. 529, Ind. 601, Kan. 681, Mass. 1028, Mo. 1243, N. J. 1398, N. Y. 1488, O. 1630, S. Dak. 1898, N. M. 2279, Utah 2309, 2310.
in case of cities. Minn. 1189.
cities of first class of over 30,000. Iowa 650.
cities of first class and metropolitan cities. Neb. 1310.
villages of over 3,000. Minn. 1190.
municipalities may regulate relative to health, safety, convenience, etc., Mass. 1028.
may require making street connections preparatory to improving streets. Utah 2313.
in case of metropolitan cities. Neb. 1310.
must conform to rules, etc., established by ordinance as to excavations in paved streets, in cities of first class. Kan. 681.
must erect plant of capacity to supply municipality. Tenn. 1911, 1931.
must repair injury done. Ind. 600.
must restore streets opened within reasonable time. Mass. 1028, Tenn. 1926, 1931.
must submit to municipal authorities as to repaving, etc. Md. 847.
penalty for injuring plant, etc. See PENALTIES.
pipes must be constructed so as to take up leakage if pressure is over four ounces per inch, or if gas contains more than ten per cent of carbonic oxide. Pa. 1797.
must be laid as far as practicable from water pipes; at least four feet, except at crossings. N. J. 1409.
at crossings, must be at right angles and one foot distant. N. J. 1409.
special charters usually grant right to municipalities to regulate as to safety of life and property, etc. N. H. 1357.
Generally,
charters usually prescribe. Del. 420.
usually give municipalities power to prescribe. Ala. 291.

CONSTRUCTION OF PLANTS—*Continued.*
Generally—*Continued.*
changes in. See AMENDMENTS, ETC.
can be made, if police powers have been encroached upon. La. 765.
can not be made, unless power is reserved, without consent of parties. La. 765, N. Y. 1531.
power to inspect and regulate, includes right to require, where necessary. Md. 847.
required by municipality under reserved power to make, must be reasonable. Ga. 454.
courts may, by mandamus, compel according to charter. Del. 420.
excavation in paved streets must conform to rules and regulations established by ordinance, in case of cities of first class. Kan. 681.
grants and contracts to lay pipes, etc., must impose conditions, etc., as to location, construction, etc. Cal. 338, 341.
grant of authority to construct, use streets, etc. See FRANCHISES.
history as to. See HISTORY.
injunction does not lie to prevent construction of sewer under authorized tracks of railroad. D. C. 2248.
inspection of. See INSPECTION, ETC.
legislature may make reasonable regulations as to any public business. Md. 847.
materials and inspection usually left to municipal ordinances. Ga. 454.
methods of generally. 132, Ala. 297, Ark. 317, Cal. 340, Col. 366, Conn. 391, Del. 420, Fla. 433, Ga. 454, Ida. 480, Ill. 540, Ind. 609, Iowa 649, Kan. 681, Ky. 734, La. 764, Me. 808, Md. 847, Mass. 1027, Mich. 1135, Minn. 1194, Miss. 1211, Mo. 1254, Mont. 1285, Neb. 1310, N. H. 1357, N. J. 1407, N. Y. 1530, N. C. 1582, O. 1648, Ore. 1693, Pa. 1797, R. I. 1844, S. C. 1866, Tenn. 1930, Tex. 1961, Vt. 1989, Va. 2020, Wash. 2041, W. Va. 2078; Wis. 2113, Wyo. 2145, U. S. 2218, D. C. 2248, N. M. 2280, Okl. 2299, Utah 2310.
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municipalities may make reasonable regulations. Tex. 1961.
as to any public business. Md. 847.
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in case of cities must be by ordinance. Mass. 1031.
must be commenced within one year from incorporation. Ida. 464.
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regulation of, is an incident of franchises. 206, N. Y. 1530.
right of municipalities to prescribe as to has never been questioned. Col. 366.
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Lighting companies. See ELECTRIC LIGHT COMPANIES; GAS COMPANIES.
must be under direction of street authorities. Cal. 336, 340.

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Inclined plane railways, may construct road over or below street, etc., so as not to obstruct use of same. O. 1625.
Natural gas companies,
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court must determine as to construction and repair of pipes, in case of disputes between company and municipality or individuals. Pa. 1798.
may extend pipes beyond municipal limits, subject to consent of authorities. O. 1633.
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pipes must be laid so as to afford security to life and property. Ind. 618.
so as not to interfere with free use of streets, water-courses, etc. Ind. 610, Pa. 1785.
so as to take up leakage if pressure is over four ounces per inch. Pa. 1797.
pipes must be wrought or cast iron casing, tested for 400 pounds, under a penalty $1,000 to $10,000. Ind. 613.
roads, etc., must be restored. Ind. 611.
trenches may be one rod wide for a single line. Ind. 610.
must be deep enough so as not to interfere with tillage or existing drainage. Ind. 610.
top soil taken off must be replaced on top. Ind. 610.
Petroleum companies. See Natural gas companies, above.
Pipe line companies,
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for gas or petroleum must be laid so as to avoid danger from bursting, etc. N. Y. 1493.
may be only twelve feet in width, except at termini, receiving points, etc., and places where machinery is necessary. N. Y. 1438.
municipalities in grants must prescribe route, manner of construction, etc. N. Y. 1492, 1531.
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must lay pipe so as to afford security to life and property. Ind. 618.
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Railroad companies,
articles must state gauge of. Me. 775.
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CONSTRUCTION OF PLANTS—*Continued.*
Railroad companies—*Continued.*
legislature may require erection of new structures. Mass. 1030.
may build branches and extensions; record of, must be made with secretary of state. Okl. 2299.
may change grade and location of road for reasonnble causes. Ore. 1693, Okl. 2299.
can not divert route from municipality giving aid without two-thirds vote of electors. Okl. 2299.
may construct, across, along, etc., streets, roads, turnpike, etc. W. Va. 2074, D. C. 2235, 2245, Ariz. 2265, N. M. 2278, Okl. 2288, 2297.
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may lay out road not exceeding one hundred feet in width. Ill. 492, 520.
may raise or lower turnpike, etc. Okl. 2299.
municipalities may regulate and control. Mont. 1284, Wyo. 2144, N. M. 2280.
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may regulate, etc., crossings with street railways, in case of cities of first class. Kan. 682, 684.
may require erection of viaduct over streets, in case of cities of first class. Kan. 682.
may require safety gates, in case of cities of first and second class of over 7,000. Iowa 650.
must be such as to afford security to life and property. Ida. 480.
must begin within two years. Ill. 488, N. M. 2269.
must expend ten per cent of capital in, within five years. N. Y. 1432. twenty-five per cent of capital. Ill. 488.
must finish and begin operation within ten years. Ill. 488, N. Y. 1432. six years. N. M. 2270.
must grade track over highway crossings so as to secure safety of traveling public. Nev. 1333.
must not interfere with or obstruct highways, etc. D. C. 2235, 2245.
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must restore streets, canals, flumes, etc., intersected or crossed to former state of usefulness, etc. Ida. 467, 480, N. Y. 1533, W. Va. 2078, Ariz. 2265, Okl. 2299.
must pave space in street occupied and two feet outside. Utah 2311.
must permit other tracks to cross, unite, etc. Ky. 731.
must unite with other railroads in making connections, crossings, etc. Ill. 520, N. Y. 1533, W. Va. 2077.
commissioners may be appointed to determine as to. N. Y. 1533.
must use switches that will prevent derailment. N. Y. 1557.
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streets, highways, etc., crossed by culvert, etc., must have clear passage of twenty feet or two ways of fourteen feet each. Okl. 2299.
underground construction, tunnels, etc. N. Y. 1534.
consent of abutting owners and municipal authorities before use of streets for. N. Y. 1534.
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Sewer companies,
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in case of cities of second class. Kan. 677.
Steam heat and power companies,
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CONSTRUCTION OF PLANTS—*Continued.*
Steam heat and power companies—*Continued.*
may lay pipes, etc., in streets, etc. N. J. 1399.
municipalities may regulate laying of pipes, etc. Mass. 1028, N. J. 1399, 1409.
in case of cities of first class of over 30,000. Iowa 650.
villages of over 3,000. Minn. 1190.
relative to health, safety, convenience, etc. Mass. 1028.
must conform to rules, etc., established by ordinance in cities of first class as to excavation, etc. Kan. 681.
must restore streets opened within reasonable time. Mass. 1028.
pipes must be laid two feet below surface. N. J. 1409.
must be three feet from water pipes, except at crossings—one foot distant. N. J. 1409.
must not obstruct travel or damage private property. N. J. 1409.
Wilmington may compel removal of pipes, etc. Del. 420.
Street railways. See Elevated railways; Railroads, above; Underground railways, below.
authority to construct, etc. See FRANCHISES.
cable railways are bound to continuous inspection to prevent road becoming a nuisance. Mo. 1263.
cable railway may be authorized upon approval of municipal authorities and board of railroad commissioners. Mass. 994.
necessary alterations in streets may be made under direction of municipal authorities. Mass. 1030.
can not be constructed, etc., on grounds occupied by public buildings, or parks, except in tunnels approved by municipal authorities. N. Y. 1510.
competing companies. See CONFLICTING GRANTS; EXCLUSIVE FRANCHISES.
consent of municipality gives power to construct. Ala. 291.
crossings of tracks of other companies,
must be kept in repair, etc., at joint expense. O. 1649, 1656.
must be made with crossing frogs of most approved pattern. O. 1649.
municipalities may regulate. Wyo. 2144, Utah 2310.
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crossings of tracks of steam railroads,
cities of first grade may regulate. Kan. 682.
may be at grade. Pa. 1797.
must be kept in repair, etc., at joint expense. O. 1649.
must be made with crossing frogs of most approved pattern. O. 1649.
must injure tracks as little as possible. Mass. 1029.
must not cut rails or insert frogs without consent of directors of railroad company. Mass. 1029.
court will not enjoin, at suit of abutter, the erection of poles, etc., for electric motor, because of lack of legislative authority. Mich. 1101.
elevated railways operated by cable may be constructed by horse railway companies. N. J. 1410.
must not interfere with sewers, water pipes, etc. N. J. 1410.
must not interfere with public travel more than necessary. N. J. 1410.
erection of poles, etc., for electric propulsion, should be authorized by special legislation. Mass. 995, N. J. 1399, 1400.
extension of, etc.,
may be beyond termini named in articles. O. 1632.
may be made; record of, must be made with secretary of state. Okl. 2299.

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Street railways—*Continued.*
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municipalities may authorize. Mass. 1029, N. J. 1400, O. 1628, 1632.
if tracks of another company are not used. Mass. 1029.
if tracks of another company are used. See CONFLICTING GRANTS.
subject to same conditions, etc., required for an original grant. O. 1628, 1632.
one or more routes may be designated by municipality. O. 1632 note 4.
what constitutes an. O. 1632 note 4.
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municipalities may regulate. Neb. 1303, 1305, 1311, Wyo. 2144, Utah 2310. See FRANCHISES.
by ordinance. Neb. 1303, 1305, 1311.
must exercise highest degree of skill in operation by providing suitable tracks, etc., and keeping pace with modern improvements. Ind. 618.
ordinance, provisions as to. Ill. 540, 541, Mo. 1254 note 2.
usually govern. Minn. 1194.
paving, repair of streets, etc.,
company can not object to legality of conditions after accepting grant. D. C. 2250.
company in default as to, can not enjoin municipality from neglecting to pave. Pa. 1800.
contract to pave does not include excavation necessary for same. Mich. 1136.
cross walks must be laid and kept in repair. Conn. 392.
grant upon condition of paving between rails, does not limit power to make further requirements. U. S. 2218.
municipalities, in making extensions, may require. Mo. 1255.
municipalities may regulate from time to time by ordinance. Mich. 1141, N. J. 1401, 1409, Tex. 1961.
municipalities may repair paving, etc., and collect cost. Conn. 393, N. Y. 1535, Pa. 1800, D. C. 2249, Utah 2312.
action is in nature of *assumpsit*. U. S. 2218, D. C. 2251.
claim for, is superior to all after-accruing claims. Utah 2312.
enforcement of, etc. Utah 2312 *et seq.*
extravagant expenditure should not be allowed. D. C. 2252.
if company neglects for thirty days. Conn. 393, N. Y. 1535.
may be collected same as special taxes. Utah 2312.
may issue certificates against companies, etc., to pay. D. C. 2249.
when company is in default. Pa. 1800.
municipalities may require,
any or all, between the rails. O. 1649.
for three and a half feet from center of tracks. Iowa 650.
in case of cities of first and second class of over 7,000. Iowa 650.
seven feet for single and sixteen feet for double track in cities of first class second grade. O. 1649.
municipalities must provide for flat, uniform crown of streets, etc., before laying track, etc., in streets less than sixty feet wide. O. 1649.
municipalities must supervise. Mass. 997.
must be kept in condition prescribed in grant. Mich. 1135.
must be restored and kept in repair, etc. W. Va. 2078.
must grade track over highways so as to secure safety of traveling public. Nev. 1333.

CONSTRUCTION OF PLANTS—*Continued.*
Street railways—*Continued.*
paving, etc.—*Continued.*
must keep in repair paving on part occupied. Ind. 610, Mass. 1027, 1029.
although ordinance does not require. Ind. 610.
if street is unpaved, eighteen inches on each side of tracks. Mass. 1027, 1029.
ordinance requiring bond for repair of streets is reasonable. Pa. 1799.
keeping in repair greater portion of street than occupied is unreasonable. Pa. 1799.
paving with Nicholson, etc., pavement is unreasonable. Pa. 1799.
space between rails and one foot each side must be paved, etc., same as street. Neb. 1311.
failure to make, city may pave, etc., and collect same as special tax. Neb. 1311.
space between rails and two feet each side must be planked, paved, etc., and kept in repair. Cal. 341, Conn. 392, Md. 847, N. Y. 1535, D. C. 2249, Utah 2311.
extends to full width on each side of track. Md. 1136.
must be at same time and with same material as rest of street, etc. Utah 2311.
two or more companies occupying same street are responsible for their proportion of same. Utah 2311.
under supervision of local authorities. N. Y. 1535.
when city is to furnish material for repaving, under order to repair, etc., materials must be furnished. Mich. 1135.
company may use any suitable material if municipality neglects or refuses to furnish. Mich. 1136.
under grants conditioned,
to construct and repair, and that upon failure city may do work at company's expense, company may be required to pay expense of new pavement. O. 1649.
to keep road bed in good repair, subsequent ordinance requiring paving between tracks and eighteen inches outside, etc., is of no effect. Mo. 1255.
to keep space well paved and in good order, pavement must be constructed where none existed. D. C. 2252.
authorities may prescribe material and require removal and laying of another kind. D. C. 2252.
obligations as to, do not depend upon notice to company. D. C. 2252.
to pave, repair, etc., and make changes to conform to grade, new pavement may be required when necessary. D. C. 2251, 2252.
to repair from curb to curb, company must remove debris from a flood. Pa. 1799.
under grant to lay double tracks upon condition of keeping in repair so much of street, company must repair whole street. Mich. 1135.
under ordinance requiring paving and repair, etc., are not required to make new improvements. Ind. 610.
upon repaving street, company can not object to expense involved or that order is made by resolution, etc. Mich. 1136.
terms of. See CONFLICTING GRANTS; EXCLUSIVE FRANCHISES; FRANCHISES.
authority to lay double track not exhausted by laying single. Pa. 1799.

CONSTRUCTION OF PLANTS—*Continued.*
Street railways—*Continued.*
terms of—*Continued.*
but one set of tracks can be laid where routes coincide, etc. D. C. 2249.
expense must be equitably divided between companies. D. C. 2249.
can not wrongfully and unnecessarily block up or obstruct streets. Kan. 679.
county authorities may prescribe upon roads. Ala. 292.
location of line exhausts authority. Pa. 1799.
may construct along highways, etc. D. C. 2235, 2245, Ariz. 2265, Okl. 2288, 2297.
may cross, intersect or join other roads. D. C. 2242, Okl. 2288, 2296.
municipalities can not require company to use track of another company. Pa. 1799.
can not require relaying of tracks so as to make room, or straddle line of another company. Pa. 1799.
having police powers and powers over nuisances, may require tracks to be so placed as to enable wagons, etc., to cross without inconvenience, etc. Ill. 553.
may contract with companies organized under general law as to. Ala. 298, 299, Ark. 316.
may regulate, etc. Ala. 291, 292, Cal. 344, S. Dak. 1898, Wis. 2114, D. C. 2249, N. M. 2279, 2280. See FRANCHISES.
in cities of first class. Kan. 678, Wash. 2039.
may require the conforming to grade of streets, etc. Ala. 298, Mont. 1284, N. M. 2280.
must prescribe in making grants. O. 1627, 1631.
must be commenced within one year after grant. Cal. 341, 348, Mo. 1264.
within two years. N. M. 2270.
must be completed, etc., within three years. Cal. 341, 348.
ten per cent of capital must be expended within five years. N. Y. 1432.
some portion of within eighteen months. Mass. 980.
within six years. N. M. 2270.
within ten years. N. Y. 1432.
must be under supervision of a city officer. Md. 847.
must be upon most approved plan. Wis. 2113.
this is a continuing duty. Wis. 2114.
must erect suitable guards, etc., on bridges to prevent cars running off. Mass. 1056.
must not incommode travel, etc. Ind. 610, Wis. 2108, 2109, Tenn. 1913, D. C. 2235, 2245.
must restore streets, etc. Ariz. 2265.
must see that a nuisance is not created. Mass. 1009.
only one square to be obstructed at once, and only for ten working days. Cal. 341.
special charters usually give municipalities right to regulate as to safety of life, property, etc. N. H. 1357.
under ordinance requiring common council to approve of poles for electric railway, giving of transfer tickets can not be required. Mich. 1141.
tracks of,
can be laid only in manner prescribed by municipality. Conn. 392.

CONSTRUCTION OF PLANTS—*Continued.*
Street railways—*Continued.*
tracks of—*Continued.*
companies must keep in repair and are liable for failure so to do. Neb. 1311.
crossings, etc., must be as passable as other portions, etc. Ind. 610, Tenn. 1931.
double, must leave space for free passage of cars. Cal. 341.
form of rail,
municipalities may prescribe. Ala. 291, Conn. 388, 392, Utah 2311.
in case of companies created by special charters. Ala. 298, Conn. 388, 392.
in case of electric railways. Tenn. 1931.
subject to appeal to court. Conn. 388, 392.
must be approved by board of public works, in metropolitan cities. Neb. 1311.
must be flat upon paved streets. Neb. 1311.
must use flat grooved rail; enforcement of this provision. D. C. 2250.
ordinance requiring rails "for horse railway cars" is reasonable. Pa. 1799.
tram rail must be used. Tenn. 1931.
injunction will not lie to restrain from laying of second track, across track of another company, when. Ala. 295.
location of,
alteration in may be made upon petition of party interested in same way as extensions. Mass. 1029.
municipalities may provide as to time for making and payment of expense. Mass. 1029.
county commissioners and company may determine, outside of municipalities. Ind. 610.
may be upon center or sides. Ind. 610.
municipality may prescribe. Ala. 288, 298, Conn. 388, 392.
subject to appeal to court. Conn. 388.
under special charters. Ala. 298, Conn. 388, 392.
must be in middle of street. Cal. 341.
revocation of,
may be ordered by municipality at any time after one year. Mass. 1030.
after notice and public hearing if public interests require. Mass. 1030.
company must remove track and restore streets within thirty days; municipality may, if company delays. Mass. 1030.
if any part of tracks is discontinued for six months, municipal authorities may require removal forthwith, Mass. 1067.
streets must be restored. Mass. 1067.
may be constructed, etc., within or without municipalities. O. 1627,
municipalities may regulate laying. Conn. 392, Ida. 467, Ill. 529. Neb. 1312, N. J. 1401, 1409, D. C. 2249.
must be laid and kept as prescribed in grant. Mich. 1135.
must conform to grade established, etc. Ind. 610, Mich. 1153, Tenn. 1928.
width of,
articles must state. Mass. 900.
company may determine. Tenn. 1932.
municipality may prescribe. Ala. 298.
must be four feet eight and one-half inches. Mass. 900, 1029.
four to five feet. Ind. 610.
not more than five feet. Cal. 341.

CONSTRUCTION OF PLANTS—*Continued.*
Street railways—*Continued.*
turnouts, sidings, etc.,
municipalities may prescribe location of, etc. Ala. 298, Conn, 388, 392, Tenn. 1931.
in case of specially chartered companies. Ala. 298, Conn. 388.
subject to appeal to court. Conn. 388, 392.
such as are necessary, may be laid. Wis. 2113.
wires for electric propulsion, etc., need not be marked with name of owner or user. Mass. 1033.
Telegraph companies,
attachment of appliances to private property, etc., without consent of owner is forbidden. Mass. 1016, O. 1639.
authority to construct, etc. See FRANCHISES.
can not acquire prescriptive right of way or support. Conn. 389, Me. 806.
can not construct bridge across any water. Conn. 388, Mass. 988.
can not construct over lands, etc., of individuals or corporations without consent. N. H. 1353, 1355.
changes in location must have consent of abutting owners. Conn. 388, 389.
county board of supervisors may regulate, etc. Miss. 1211.
court may, on application of interested party, make proper order as to. Conn. 392.
enjoyment for any length of time of privilege of maintaining lines over private property, does not give a legal right or raise a presumption of a grant, etc. Mass. 1016, N. J. 1403.
fine of $10 to $50 per each day wires are down; wires are deemed a nuisance if fine not paid for sixty days. Ala. 298.
foreign corporations have powers of domestic, as to. La. 762.
have right to construct, maintain, and connect with other lines. Ala. 290, Mont. 1283, D. C. 2242.
lines must be put on substantial posts, etc. Ala. 297.
must cross highways at right angles. Miss. 1209.
must not incommode or hinder travel or navigation. Ala. 297, Conn. 388, 389, Ida. 467, 478, 480, Iowa 645, Kan. 676, La. 763, Mass. 988, 1000, Mont. 1188, Miss. 1209, Mo. 1245, N. H. 1353, O. 1628, Ore. 1685, Pa. 1783, Tex. 1959, Wash. 2039, Wyo. 2143.
must not injure trees without consent of owner. Conn. 388, 389, N. H. 1359, O. 1639.
except upon written certificate of authorities and payment of damages. N. H. 1359.
may contract for right of way, and are entitled to it upon making compensation, etc. Ala. 295, N. C. 1581.
may construct lines, etc.,
along highways, etc. Ala. 277, 290, 291, Conn. 387, Ida. 467, 478, Iowa 645, La. 763, Mass. 988, Minn. 1118, Miss. 1209, Mo. 1245, N. H. 1353, N. J. 1398, O. 1628, Ore. 1685, Pa. 1783, Tex. 1959, Vt. 1985, Wash. 2039, Wyo. 2143.
subject to municipal control and regulation. Ida. 478.
to connect with other lines. Ala. 291.
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all disputes to be determined by railroad commissioners. Me. 805 note.
upon written permit of owner. Me. 805 note.
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municipalities may make changes in location of posts, etc., and height of wires. Kan. 682, Me. 808, N. H. 1359, 1364.

CONSTRUCTION OF PLANTS—*Continued.*
Telegraph companies—*Continued.*
municipalites may make changes, etc.—*Continued.*
n case of cities of first class. Kan. 682, 685.
in case of lines for private use. Mass. 990.
opportunity must be given company to be heard as to. Kan. 682.
upon application of company, etc. N. H. 1359, 1364.
municipalities may make regulations as to. Mass. 1031, Minn. 1188, 1190, Mont. 1284, N. J. 1398, S. Dak. 1899, U. S. 2201, N. M. 2279, Utah 2309, 2310.
in case of cities, must be by ordinance. Mass. 1031.
in case of cities of first class. Kan. 682, 685, Neb. 1310.
metropolitan cities. Neb. 1310.
specifying location, maintenance, etc., of posts, height of wires, etc. Conn. 388, 392, Kan. 682, Ky. 734, Mass. 988, 1000, N. H. 1359, N. J. 1398, Tex. 1961, 1962.
in case of cities of first class and second class over 7,000. Iowa 650.
municipal authorities do not act as agents of municipality, but as a board of public officers. Mass. 1031.
specifications are not subject to review of any other authority. Mass. 1031, 1032.
subject to appeal to court. Conn. 388, 392, N. H. 1359.
upon violation of regulations, court may enjoin further work, etc. Mass. 1032.
use of posts of other companies. Vt. 1989.
municipalities may require removal of posts, wires, etc. Utah 2309, 2310.
at expense of owner, when unused. Mass. 1032.
in case of cities of first class. Neb. 1310, 1311.
Duluth and Minneapolis. Minn. 1189.
metropolitan cities. Neb. 1310.
villages of over 3,000. Minn. 1190.
in case of lines for private use. Mass. 990.
mayor can not of his own motion, after expiration of grant, without notice, etc., remove poles, etc. U. S. 2201.
must be commenced within thirty days after filing franchise certificate and continued with reasonable dispatch until completed. Nev. 1331.
penalty for injuring fixtures, etc. See PENALTIES.
person erecting in highways without required consent liable to $200 fine and one year's imprisonment. Conn. 392.
posts, etc., located under authority, are not public nuisances. Mass. 1032.
must not be placed in yards or so near buildings as to occasion injury, etc. O. 1639.
must not be placed so close to authorized lines as to interfere with working of same. O. 1640.
of telegraph lines for private use become property of municipality upon erection. Mass. 990.
municipality may regulate same, require changes, and order removal after hearing, etc. Mass. 990.
may permit use of, by other persons, and may use for its own wires. Mass. 990.
railroads must allow, along right of way. Wash. 2041.
underground construction,
act requiring, is valid exercise of police powers. N. Y. 1532.
can not affect wires on elevated railway. N. Y. 1532.
companies using are subject to legal restrictions. N. J. 1409.

CONSTRUCTION OF PLANTS—*Continued.*
Telegraph companies—*Continued.*
underground construction—*Continued.*
lines may be laid under streets, etc. N. H. 1353, N. J. 1403.
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in cities of first class. Neb. 1310, 1311.
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in villages of over 3,000 inhabitants. Minn. 1189, 1190.
state board of electric subways may require. N. J. 1408.
Wilmington may require security as to obstructing streets, etc., and to indemnify individuals and property injured. Del. 417, 418.
may require removal of underground wires, etc. Del. 420.
wires of,
abandoned or unused, must be removed. Mass. 1033.
fuse to prevent dangerous current must be attached so as to prevent fire, etc. Mass. 1033.
inspection of. See INSPECTION OF ELECTRIC, ETC., WIRES.
may be disconnected or removed for purpose of moving buildings, etc.; written notice of time and place must be left with company. Mass. 1035.
does not apply to wires not erected in compliance with law. Mass. 1035.
penalty for removing, etc., wires without notice; fine and imprisonment. Mass. 1035.
municipalities may compel proper insulation of, in case of villages of over 3,000. Minn. 1190.
must be attached to sufficient supports and insulated from same. Mass. 1033.
must be erected and maintained in safe condition. Minn. 1196.
must be insulated where entering a building. Mass. 1033.
must be marked at point of attachment with name of owner or user, within six months from appointment of inspector. Mass. 1033.
must be suitable and strong. Mass. 1033.
Telephone companies,
attachment of appliances to private property, etc., without consent of owner, is forbidden. Mass. 1016, O. 1639.
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can not acquire prescriptive right of way or support. Conn. 389, Me. 806.
can not construct bridge across any water. Conn. 388, Mass. 988.
can not construct over lands, etc., of individuals and corporations without consent. N. H. 1353, 1355.
changes in location must have consent of abutting owners. Conn. 388, 389.
court may, on application of interested party, make proper order as to. Conn. 392.
court may prescribe regulations as to. Utah 2309.
enjoyment for any length of time of right to attach wires, etc., to buildings, etc., will not justify presumption of perpetual right. N. J. 1403.

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Telephone companies—*Continued.*
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must not injure trees without consent of owner. Conn. 388, 389, N. H. 1359, O. 1639.
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municipalities must specify kind and location of posts and height of wires, etc. Mass. 988, 1000, Mo. 1257.
mandamus will lie to compel designation. Mo. 1257.
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Telephone companies—*Continued.*
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posts located under authority are not public nuisances. Mass. 1032.
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person erecting lines in highways without required consent liable to $200 fine, one year's imprisonment. Conn. 392.
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state board of electric subways may require. N. J. 1408.
Wilmington may require security as to obstruction of streets, etc., and indemnifying individuals and property injured, etc. Del. 417, 418.
may require removal of wires, etc. Del. 420.
wires of,
abandoned or unused must be removed. Mass. 1033.
fuse to prevent dangerous current must be attached so as to prevent fire, etc. Mass. 1033.
inspection of. See INSPECTION OF ELECTRIC, ETC., WIRES.
may be disconnected or removed for purpose of moving buildings, etc.; written notice of time and place must be left with company. Mass. 1035.
does not apply to wires not erected in compliance with law. Mass. 1035.
penalty for removing, etc., wires without notice, fine and imprisonment. Mass. 1035.
must be attached to sufficient supports and insulated from same. Mass. 1033.
must be erected and maintained in safe condition. Minn. 1196.
must be insulated where entering a building. Mass. 1033.
must be marked at point of attachment with name of owner or user within six months from appointment of inspector. Mass. 1033.
must be suitable and strong. Mass. 1033.
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may construct, etc., under streets, etc., in accordance with plan adopted by commissioners of organization. N. Y. 1440.
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must interfere with operation as little as possible and must restore. N. Y. 1526.
must expend ten per cent of capital in, within five years. N. Y. 1432.
must finish and operate within ten years. N. Y. 1432.
must not interfere with water mains, sewers, or lamp-posts, except with concurrence of proper authorities. N. Y. 1535.
must restore streets, etc., to former condition. N. Y. 1435.
Water companies,
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dam or reservoir can not be constructed without approval of water supervisors. Conn. 393.
can not lay pipes, etc., through private gardens, etc., without written consent. Mich. 1131.
companies must keep bridges in repair. Ida. 480, N. M. 2281.
companies must not obstruct highways, etc. Ida. 480, Mass. 995, Wis. 2109, N. M. 2281.
grants and contracts for laying pipes for must impose condition, etc., as to location and construction. Cal. 338, 340.
grant to open streets justifies only limited obstruction in time and extent. Mass. 1059.
laying pipes for, must not injure paving, etc., nor private property. Cal. 340.
is subject to right of municipality to construct sewers, etc. U. S. 2203.
may change grade or location of pipes for reasonable causes. Ore. 1693.
may extend pipes five miles beyond municipal limits to supply persons and corporation. Ind. 600.
municipalities have same power to protect and prevent pollution, etc., as when owned by it. O. 1650.
may regulate, etc., laying pipes, etc. Ida. 467, Ill. 529, Iowa 650, Kan. 681, Mo. 1243, S. Dak. 1898, Wyo. 2142, N. M. 2279, Utah 2309, 2310.
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may repair streets, although it makes it necessary to sink pipes deeper. Me. 809.

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Water companies—*Continued.*
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so also may construct sewers, although pipes have to be relaid. U. S. 2202.
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must be under direction of street authorities. Cal. 336, 338, 340.
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pipes must be laid three feet below surface. N. J. 1409.
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may not interfere with pipes for drainage, etc., or with artificial provision for water without consent. Ind. 606.
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must lay pipes, etc., so as to afford security to life and property. Ind. 618.
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Charters of incorporation are. 151, Del. 409, Fla. 426, 430, Ga. 442, Ill. 489, Ky. 704, Me. 780, Md. 822, Mass. 909, Miss. 1204, Mo. 1219, Nev. 1335, N. C. 1573, Tenn. 1914 note 2, Vt. 1974, U. S. 2155, 2159.
contra. Tex. 1948.
contract character of, based upon what. U. S. 2155.
every valuable privilege inducing acceptance is. U. S. 2155.
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when granted upon valuable consideration. Me. 780.
Charter, ordinance granting use of streets and acceptance of same does not constitute, so as to limit power of municipality to regulate charges for service. O. 1650 note 5.
Contracts between corporation and third parties can not be materially affected by amendment to charter. Mass. 911.
by legislative exercise of police powers as to charges for service, etc. N. Y. 1536.
Contract relation is between state and artificial body, not the individual members. Mass. 910.
Contract void for lack of capaclty of parties to make is as no contract. Wis. 2120.
Economic discussion as to,
for municipal service, for a limited time, is a hindrance to the best. (73.)
freedom to make, is inseparable from freedom of labor. (14, 16.)
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constitutional provision abolishing existing exclusive grants violates. La. 763, 764.
constitutional provisions as to. See CONSTITUTION, FEDERAL.
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an act regulating what was granted as an absolute discretion to the corporation, is void. Del. 409.
laws impairing, can not be passed. S. Dak. 1873, U. S. 2154.
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authorizing borrowing of money and securing same does not impair, when necessary to effect objects. Ky. 702.
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sale of property and franchises, by chancellor at suit of creditor, does not impair. Ky. 703, 739.
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changing special method of condemning land does not impair. Ky. 703, 730.
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increasing license fee of railways under charters subjecting to same fees as other companies does not impair. U. S. 2174.
relative to enforcement of stockholders' liability does not impair. R. I. 1833.
taxing property of corporations exempted by charter violates. U. S. 2160.
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Between company and some of directors is voidable, not void. Mass, 939.
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Person contracting with company can not deny its organization. Ill. 488, Tex. 1948.
Persons dealing with, must take notice of limitations upon powers. U. S. 2162.
Power to enter into necessary contracts, etc., authorizes issuing of debentures. Ida. 475.
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CONTRACTS OF MUNICIPAL CORPORATIONS,
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Charters granted prior to constitution are liable to be taxed for increased value on account of existence beyond ninety-nine years with right to surrender such excess. Miss. 1205.
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May enforce claim against property of a dissolved company not in hands of a *bona fide* purchaser. Ky. 722.
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No contract relation exists between, and stockholders. Me. 795.
Purchaser of goods for his own benefit, giving note of corporation, etc., in payment, is liable for same. Mass. 946.
Repeal of corporate charter does not affect rights of, against its property. Mass. 978.
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Private corporations are liable for injuries arising from use of streets without reference to negligence. D. C. 2247.
Property owners can only recover for special, arising from construction of franchise works. Ga. 451, Ill. 531.
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Telegraph companies are liable for damages resulting from construction, etc. Miss. 1211, O. 1635.
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may be given by holding over directors, in case of street railways. Mich. 1110.
must be given by publication. Mo. 1222, S. Dak. 1876.
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agreement of consolidation must state, in case of street railways. Mich. 1122, N. J. 1390.
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must be residents of state or adjoining state where company has station, in case of telegraph companies. Ind. 583.
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rails and bridge timbers of a railway are not. Ill. 505.
rolling stock and movables of a railway are liable to, as personalty. Ill. 505, Ky. 712.
shares of stock of corporations are subject to. Ala. 279, Ark. 310, Col. 358, Del. 414, Ky. 709, Mass. 931, O. 1611, Ore. 1679, R. I. 1828, Tenn. 1916, Vt. 1978, W. Va. 2058.
on execution, etc., against company; rights of owner against company. Vt. 1978, 1979.
shares of stock in water-works owned by New Orleans are not subject to, for city's debts. La. 755.
To enforce liability of stockholders. See LIABILITY OF STOCKHOLDERS.
EXECUTORS. See ADMINISTRATORS AND EXECUTORS.
EXEMPTIONS. See LIABILITY OF OFFICERS, ETC.; LIABILITY OF STOCKHOLDERS; TAXATION.
EXISTENCE. See CORPORATE EXISTENCE.
EXPENDITURES,
Books of electric light and gas companies must show. Mass. 920.
Reports must show. See REPORTS; STATEMENT OF CONDITION.

EX POST FACTO LAWS,
Legislature can not pass. S. Dak. 1873.
Municipalities can not pass. 235.
EXPROPRIATION OF PROPERTY. See CONDEMNATION.
EXTENSIONS. See CONSTRUCTION OF PLANTS; CORPORATE EXISTENCE—Renewal of; FRANCHISES—Renewal of.
FACT, QUESTION OF. See JUDICIAL QUESTION.
Whether an act is contrary to public policy is not a. 199.
FEDERAL CONSTITUTION. See CONSTITUTION, FEDERAL.
FEDERAL COURTS. See COURTS.
FEDERAL POWERS. See CONSTITUTION, FEDERAL; POWERS OF FEDERAL GOVERNMENT.
FEE OF STREETS. See STREETS AND HIGHWAYS.
FEES,
Constitutionality of graduated fees for incorporation questioned. Minn. 1166.
sustained. O. 1602 note 5.
Do not work an exemption from taxation where imposed for incorporation. Pa. 1717.
For affixing certificate and seal,
to secretary of state, etc., $1. Ida. 465, N. Y. 1433.
$2. Ky. 701.
For agreement of consolidation,
to secretary of state $25, in case of railroads. N. Y. 1433.
For amendments, alterations, etc.,
for filing and recording, one-twentieth per cent of amount of capital stock. Mass. 909.
for recording, etc.,
$25, in case of special acts. N. C. 1573.
same fees as for incorporation. Tex. 1948.
to secretary of state, $5. Me. 779.
twenty cents per folio, not less than $5. O. 1602.
For annual reports—certificates of condition,
for filing, $5. Mass. 908.
For articles of incorporation. See For incorporation, below.
for certificate of filing, fifty cents. N. H. 1339.
for copies,
to county clerk, eight cents per folio. N. Y. 1433.
for copy for secretary of state, twenty cents per folio. Cal. 324.
thirty cents for first folio; fifteen cents for each additional folio. Mont. 1275.
thirty cents per folio. Nev. 1324.
fifty cents for certifying. Cal. 324.
to secretary of state, ten cents per folio. Iowa 631.
fifteen cents per folio. N. Y. 1433, W. Va. 2050.
$1 for certificate under seal. N. Y. 1433.
$2, in case of passenger railways. Pa. 1716.
for executing, subject to agreement, twenty cents per folio, including record, or twenty-five cents for passing act and ten cents per folio for recording, if notary does not write articles. La. 750.
for filing,
to county clerk, recorder, etc., fifty cents. Cal. 323, Ida. 465.
$1. Fla. 429, Mont. 1275.
same as for deeds. Tenn. 1913.
varies (not over $1). Col. 355.
to probate court, $1.50 (including commission for subscription to stock). Ala. 272.

FEES—*Continued.*
For articles of incorporation—*Continued.*
for filing—*Continued.*
to secretary of state,
$1. Fla. 429, Ind. 578, Neb. 1294.
$2. Ill. 488.
$3. Tenn. 1913, N. M. 2270.
$3 to $5, in case of street railways. Ga. 442.
$5. Iowa 631, Ida. 465, Nev. 1324, Pa. 1716.
$6. S. C. 1855.
$10. N. Y. 1433, S. Dak. 1872, Wis. 2089.
except in case of street railways. N. Y. 1433.
including certificate of incorporation. Wis. 2089.
$15. Mont. 1275.
$25, including recording. Ark. 308.
in case of street railways. N. Y. 1433.
none. Kan. 662.
for recording,
to clerk of court, twenty cents per folio. Va. 2001.
$2, including probating. N. C. 1573.
to county clerk, recorder, etc.
eight to ten cents per folio. Ill. 488.
ten cents per folio. Ark. 308, Ind. 578, N. Y. 1433, W. Va. 2050, Wis. 2089.
twenty-five cents per folio. La. 750.
thirty cents per folio. Nev. 1324.
fifty cents. W. Va. 2050.
fifty cents for first four hundred words; ten cents for additional folios. Iowa 631.
seventy-five cents for first two hundred words; ten cents for additional folios. Neb. 1294.
usual recording fees. Mich. 1106.
in case of gas companies. Mich. 1105.
to secretary of state,
ten cents per folio. Neb. 1294.
fifteen cents per folio. Iowa 631, N. Y. 1433, W. Va. 2050.
seventeen cents per folio. N. H. 1339.
twenty cents per folio. Ida. 465, Mont. 1275, Va. 2001.
fifty cents. W. Va. 2050.
$2. Vt. 1974.
$25, including filing. Ark. 308.
to town clerk,
ten cents per folio. Vt. 2456.
seventeen cents per folio. N. H. 1338.
forty cents per page. Conn. 377.
For certificate as to incorporation,
for filing, etc., to secretary of state, $1. Conn. 377.
$5. Me. 779.
for examining and certifying, to attorney-general, $5. Me. 779.
for recording, to register of deeds, $4 to $5. Me. 779.
to town clerk, forty cents per page. Conn. 377.
For certificate of change of domicile,
for filing, to secretary of state, $5. O. 1603.
For certificate of extension of purpose,
for filing, to secretary of state, $5. Ind. 578, Me. 779, O. 1603.
to state treasurer, fee as upon incorporation. Me. 779.
For certificate of incorporation, etc.
to clerk of court, $1. N. C. 1573.

FEES—*Continued.*
For certificate of incorporation, etc.—*Continued.*
to county recorder, twenty-five cents. Ida. 465.
to probate court, $1. Ala. 272.
to secretary of state,
$1 for certified copy of. Mo. 1218.
$1.50. Mo. 1218.
$3. Ida. 465.
$4. W. Va. 2050.
$10. Cal. 324, Wis. 2089.
including filing. Wis. 2089.
$25. Pa. 1716.
$80, in case of passenger railways. Pa. 1716.
For certificate of payment of capital stock,
for filing and recording, $1 to secretary of state, except in case of street railways and water companies. Mass. 907.
For certificate of subscription to capital stock,
for filing, etc., to secretary of state, $2. O. 1603.
For change of name, for filing decree, to secretary of state, $5. Ind. 578.
For commission for subscription to stock,
for issuing, to probate court, $1.50 (including filing). Ala. 272.
For consolidation,
same as for incorporation without deduction for fees paid. O. 1602.
For decrease of capital stock,
for filing certificate, etc., of, to secretary of state,
$5. Ind. 578, Me. 779, O. 1602.
$20. N. J. 1380.
For foreign corporations,
for filing each paper, $25. Mont. 1275.
for filing charter, etc., of, $10. Mass. 983 note 2.
$5 for statement of capital, etc. Mass. 983 note 2.
For incorporation. See For articles of incorporation, above; For special charters below.
are not taxes, but price of corporate franchise. Pa. 1717.
as to third parties, charters are valid though fee is not paid. R. I. 1824.
charter is inoperative until paid. Va. 2001.
constitutional provision as to. See CONSTITUTION, STATE.
duplicate receipt for, must be filed with secretary of state. Mo. 1218.
fees for filing, etc., must be paid before. See FILING.
foreign corporations must pay, in proportion to capital in state. Mo. 1241.
by petition to court, about $10, payable to clerk. Ga. 442.
none, in case of special charters. Ala. 273, Ga. 442, Ky. 701, Vt. 1974.
state treasurer must collect, if not paid within thirty days. R. I. 1824.
one-twentieth per cent upon authorized capital, in case of street railways. Nev. 1338.
one-twentieth per cent upon capital stock, but not less than $5 or more than $200, except in case of street railways and water companies. Mass. 907.
one-tenth per cent upon capital stock, but not less than $100, in case of business corporations. R. I. 1824.
one-eighth per cent upon amount of capital stock. Md. 821, N. Y. 1433.
except railroads and street railways. Md. 821.
one-fourth per cent upon capital stock in two annual installments. Pa. 1716.
effect of reduction of capital upon. Pa. 1717.
except in case of street railways. Pa. 1716.
$1, in case of special charters. Conn. 377.

FEES—*Continued.*
For incorporation—*Continued.*
$5, if capital does not exceed $5,000. Va. 2001.
$5 for each $10,000 of capital, not less than $5. Mich. 1103, 1105.
$10, if capital does not exceed $10,000. Ind. 577, Me. 779, O. 1602.
one-tenth per cent upon authorized capital if in excess. Ind. 577, O. 1602.
$10, if capital does not exceed $50,000 in case of special charters. Del. 408.
$10, if capital does not exceed $100,000; ten cents for each additional thousand. Col. 355.
$20, if capital is less than $5,000, in case of electric light, gas, street railway, telegraph, telephone or water companies under special acts. Me. 779.
$20, if capital is over $50,000, in case of special charters. Del. 408.
$25, in case of special charters. Me. 778, N. C. 1571, 1573.
if capital is less than $5,000. Me. 778.
$25, if capital is $5,000 to $20,000, in case of telegraph, telephone, electric light, gas, street railway, or water companies, under special acts. Me. 779.
$25, if capital is less than $10,000; $5 for each additional $10,000. Tex. 1948.
$25, if capital is less than $100,000; twenty cents per thousand for authorized capital, if in excess. N. J. 1380.
$50, in case of special charters; must be paid within thirty days after session of legislature. N. H. 1338.
$50, in case of street railways. Mass. 908.
$50, if capital is $5,000 to $10,000, in case of special charters. Me. 778.
$50, if capital $10,000 to $500,000; $10 per $100,000 when over $500,000. Me. 779.
$50 for first $50,000 or fraction; $5 for each additional $10,000. Minn. 1166, Mo. 1218.
$100, if capital exceeds $10,000, in case of special charters. Me. 778.
$100, if capital exceeds $20,000, in case of telegraph, telephone, electric light, gas, street railway, or water companies under special acts. Me. 779.
$100, if capital is less than $100,000, and $25 for each additional $100,000 in case of street railways. Tex. 1948.
$200, if capital exceeds $1,000,000. Va. 2001.
For increase of capital stock,
can not be required of companies created prior to provision as to. Pa. 1717.
collection of, before actual increase, doubtful. Pa. 1717.
duplicate receipt for, must be filed with secretary of state, in case of telegraph and telephone companies. Mo. 1227.
state treasurer must collect if not paid within thirty days. R. I. 1824.
one-twentieth per cent upon increase, not exceeding $200 with former fees, except in case of street railways and water companies. Mass. 907.
one-tenth per cent upon increase, in case of business corporations. R. I. 1824.
one-eighth per cent upon increase. Md. 821, N. Y. 1433.
one-sixth per cent upon increase, in case of companies organized prior to 1890. Md. 821.
one-fourth per cent upon increase in two annual payments, except in case of street railways. Pa. 1716.
$5 for each $10,000 of increase. Minn. 1166, Mo. 1218.

FEES—*Continued.*
For increase of capital stock—*Continued.*
$20 and twenty cents per $1000 of excess, if increase exceeds $100,000. N. J. 1380.
same as for original articles. Ind. 577, Md. 821, Mich. 1103, 1105, O. 1602.
For inspection of gas-meters, etc. See INSPECTION OF GAS AND METERS.
For letters patent of incorporation. See CERTIFICATE OF INCORPORATION.
For licenses. See LICENSES.
For publication of petition for incorporation, seventy-five cents per folio for each of first four insertions; thirty-five cents for subsequent. Ga. 442.
For recording necessary papers, to probate court, fifteen cents per folio. Ala. 272.
For report of meeting for organization,
for filing, to secretary of state, $3.50. Ill. 488.
For renewal of corporate existence,
for filing, to secretary of state, $3. N. M. 2270.
For required certificates, etc., not otherwise provided for,
for filing and recording, to secretary of state, $1, except in case of street railways and water companies. Mass. 907.
$20. N. J. 1380.
For special charters. See For incorporation, above.
cost of printing often required to be paid. Del. 408.
for certified copies of, secretary of state is entitled to copying fees. Del. 408, Ky. 698 note, 701, Vt. 1974.
to fees for certifying. Ky. 698 note, 701.
for recording,
to clerk of chancery court, ten cents per folio—four figures count one word. Miss. 1204.
to county recorder, copying fees. Del. 408.
to secretary of state, ten cents per folio. Miss. 1204.
twenty-five cents per page. Conn. 377.
$25 for supplementary acts; must be paid within thirty days after session of legislature. N. H. 1339.
For transfer of stock,
directors prescribe, in case of water companies. Mass. 934.
Generally. Ala. 272, Ark. 308, Cal. 323, Col. 355, Conn. 377, Del. 408, Fla. 429, Ga. 442, Ida. 465, Ill. 488, Ind. 577, Iowa 631, Kan. 662, Ky. 701, La. 750, Me. 778, Md. 821, Mass. 907, Mich. 1105, Minn. 1166, Miss. 1204, Mo. 1218, Mont. 1275, Neb. 1294, Nev. 1324, N. H. 1338, N. J. 1379, N. Y. 1433, N. C. 1573, O. 1602, Pa. 1716, R. I. 1824, S. C. 1855, S. Dak. 1872, Tenn. 1913, Tex. 1948, Vt. 1973, Va. 2001, W. Va. 2050, Wis. 2089, N. M. 2270.
History as to. See HISTORY.
Of board of water commissioners. See WATER COMMISSIONERS.
FILING OF PAPERS, ETC. See RECORD.
Acceptance of constitutional provisions must be filed with secretary of state by companies to avail of future legislation. Ky. 696.
of amendments to special charters must be filed with secretary of state within six months. Conn. 377.
Affidavit as to change of number of directors must be filed with secretary of state. Kan. 665.
as to payments of capital stock must be filed with secretary of state, in case of railroad, telegraph, and wagon road companies. Cal. 323.
as to publication of articles must be filed with secretary of state. Minn. 1165.

FILING OF PAPERS, ETC.—*Continued.*
Affidavit—*Continued.*
as to subscription to capital stock must be filed with probate court. Ala. 272.
with secretary of state within ten days of commencing business, in case of electric light, telegraph, and telephone companies. Mass. 906, 924.
Agreement of consolidation,
must be filed with county recorder, etc. Mo. 1236.
in case of street railways. Neb. 1301, N. Y. 1485.
must be filed with secretary of state. Mo. 1236.
in case of railroad companies. La. 759, O. 1618 note 4, Pa. 1778.
street railways. Mich. 1222, Neb. 1301, N. J. 1390, N. Y. 1485, Pa. 1778.
Amended articles, certificate of, etc.,
must be filed, etc., same as articles. Ala. 304 note A, Ark. 308, Cal. 324, Col. 355, Conn. 378, Fla. 430, Ill. 490, Kan. 662, Ky. 705, Minn. 1168, Neb. 1295, N. H. 1340, N. Y. 1430, 1433, O. 1604, Pa. 1719, Tenn. 1914, W. Va. 2051, 2061, Wis. 2091.
in case of change of number of directors. Cal. 326.
in case of electric light companies. Mich. 1107.
railroad companies. Ill. 490, N. Y. 1433.
stage coach companies. N. Y. 1434.
telegraph and telephone companies. N. Y. 1434.
water companies. N. Y. 1434.
under manufacturing and mining companies act. Ind. 578.
within ninety days, in case of railroads. Ill. 490.
must be filed with secretary of state. Mich. 1107, S. Dak. 1873, Tex. 1948.
in case of railroads. W. Va. 2061.
street railways. Mich. 1107, W. Va. 2061.
Articles of incorporation, or a copy,
can not be filed without proof, etc., as to subscription and payment of stock, etc.,
in case of gas companies. N. J. 1378.
railroad companies. Me. 776.
street railway companies. N. J. 1378.
telephone companies. Me. 776.
certified copy must be filed in county where it is desired to purchase or hold property within sixty days. Ida. 464.
fees and taxes must be paid before. N. Y. 1431.
fees for, must accompany. Mich. 1103.
in case of loss of either duplicate articles, certified copy may be filed. N. Y. 1430.
must be filed with,
auditor of public accounts, in case of railroads. Utah 2304.
clerk of court. Md. 821, Miss. 1204, S. C. 1855, Va. 2000.
county auditor. Wash. 2027.
county clerk, recorder, etc. Ark. 307, Cal. 323, Col. 355, Fla. 429, Ida. 463, Iowa 630, Ky. 700, La. 749, Minn. 1165, Mo. 1217, Mont. 1275, Neb. 1292, 1293, Nev. 1323, N. J. 1378, N. Y. 1430, Ore. 1676, Pa. 1715, Tenn. 1912, Wis. 2088, Wyo. 2133, Ariz. 2262.
before commencing business. Ky. 701, Iowa 630, 631, Neb. 1291.
in case of elevated railways. N. Y. 1431.
foreign corporations. See FOREIGN CORPORATIONS.
purchasers at judicial sale. N. Y. 1458.
railroads. Ill. 486, D. C. 2234.
street railways. D. C. 2234.

FILING OF PAPERS, ETC.—*Continued.*
Articles of incorporation, or a copy—*Continued.*
must be filed with—*Continued.*
county clerk, recorder, etc.—*Continued.*
in case of telegraph companies. Ind. 577.
telephone companies. D. C. 2234.
underground railways. N. Y. 1431.
of counties where business, etc., is to be carried on. Fla. 429, Tenn. 1912.
in case of railroads. Ill. 486.
street railways. Neb. 1293.
telegraph companies. Ind. 577.
under manufacturing and mining companies act. Ind. 576.
under voluntary associations act. Ind. 577.
probate court. Ala. 270, N. M. 2269, Utah 2304.
of counties where line runs, in case of water companies. N. M. 2269.
secretary of state. Ark. 307, Cal. 323, Col. 354, Conn. 376, Fla. 429, Ida. 464, Ill. 486, Ind. 577, Iowa 630, Kan. 661, Mich. 1103, Minn. 1165, Miss. 1204, Mo. 1217, Mont. 1275, Nev. 1323, N. H. 1338, N. J. 1378, N. Y. 1430, N. Dak. 1586, O. 1601, Ore. 1676, Pa. 1714, S. Dak. 1872, Tenn. 1912, Tex. 1947, Vt. 1973, 2455, Va. 2000, Wash. 2027, W. Va. 2047, Wis. 2088, Wyo. 2133, N. M. 2269, Okl. 2286.
before commencing business. Iowa 630, 631.
certificate of filing must be issued. Ida. 464. See INCORPORATION—Certificate of.
during time of publication. Pa. 1715.
failure to make, does not render stockholders individually liable. Ind. 630.
does not make incorporation void. Ind. 630, 643.
renders incorporators liable to $25 fine each. Wis. 2088.
in case of elevated railways. N. Y. 1431.
foreign corporation. See FOREIGN CORPORATIONS.
gas companies. N. J. 1378.
public or internal improvement companies. Ky. 700, Neb. 1293.
purchasers at judicial sale. N. Y. 1458.
railroads. Ill. 486, Nev. 1323, W. Va. 2048, Ariz. 2262, N. M. 2269, Utah 2304.
street railways. Ga. 441, Ind. 577, Mass. 903, Nev. 1323, N. J. 1378, Pa. 1715, W. Va. 2048, Ariz. 2262, N. M. 2269.
telegraph companies. Mo. 1217, N. J. 1378.
telephone companies. Ind. 577, Mo. 1217, N. J. 1378, Utah 2304.
underground railways. N. Y. 1431.
including all certificates attached or annexed. Mass. 902.
refusal to file. O. 1601, 1605.
secretary may refuse to file where enterprise is unauthorized. Mich. 1103, Vt. 2455.
may refer question to court. Vt. 2455.
under manufacturing and mining companies act. Ind. 577.
within thirty days. Wis. 2088.
within three months from filing with county recorder. Iowa 630, Ky. 701.
state tax commissioners, before commencing business. Md. 821, 832.
town clerk. Conn. 376, N. H. 1338, Vt. 2455.
required subscription and payment of capital stock must be made before. Mich. 1103.
Certificate as to change of office of clerk. See SECRETARY.
Certificate as to change of name. See Decree of court, etc., below.
must be filed with county clerk. N. J. 1381.

FILING OF PAPERS, ETC.—*Continued.*
Certificate as to change of name—*Continued.*
must be filed, etc.—*Continued.*
with secretary of state. Mass. 911, N. J. 1381, Vt. 2460.
in case of railroads, etc. Okl. 2287.
with town clerk. Vt. 2460.
Certificate as to change of place of business. See BUSINESS.
must be filed same as upon organization. Conn. 378.
with secretary of state. N. J. 1381, N. Dak. 1586.
Certificate as to incorporation must be filed with articles. Ark. 307.
must be filed with county clerk, recorder, etc. Ark. 307, Me. 777, 778.
secretary of state. Ark. 307, Conn. 376, Me. 777, 778, R. I. 1824.
in case of purchasers at judicial sale. Pa. 1744.
within thirty days of organization. R. I. 1824.
town clerk. Conn. 376.
Certificate as to name and residence of clerk must be filed with register of deeds within twenty days of election. Me. 784.
Certificate designating agent, place of business, etc., of foreign corporation. See FOREIGN CORPORATIONS.
Certificate of amendments. See Amended articles, above.
Certificate of change, etc., of business, etc.,
must be filed with secretary of state. Mass. 912, Mo. 1224.
in case of gas companies. Mass. 913, 914.
Certificate of change of number of directors. See DIRECTORS.
Certificate of change of par value of stock,
must be filed same as articles. Conn. 381, Ida. 474.
with secretary of state, in case of specially chartered companies. Conn. 382.
Certificate of consolidation,
must be filed, etc., with county recorder of deeds. Mo. 1236.
secretary of state. Mo. 1236.
Certificate of decrease of capital stock,
must be filed same as articles. Conn. 381, Ida. 474, Nev. 1327, Wyo. 2138.
same as in case of increase. R. I. 1829.
must be filed with,
clerk of court. Md. 828.
in case of petroleum companies. Ind. 588.
under manufacturing and mining companies act. Ind. 588.
within thirty days. Ind. 588.
county clerk—recorder. Cal. 329, Ida. 474, Mo. 1224, N. J. 1386, N. Y. 1449.
within thirty days. N. J. 1386.
county auditor. Wash. 2033.
secretary of state. Cal. 329, Ida. 474, Mass. 927, Mo. 1224, N. J. 1386, N. Y. 1449, N. Dak. 1591, O. 1612, Vt. 2459, Wash. 2033, Okl. 2291.
except in case of water companies. Mass. 927.
in case of petroleum companies. Ind. 588.
specially chartered companies. Conn. 382.
street railways. Mass. 931.
under manufacturing and mining companies act. Ind. 588.
within thirty days. Ind. 588, Mass. 927.
town clerk. Vt. 2459.
Certificate of extension or renewal of corporate existence. See Petition, etc., for, below.
must be filed as were original articles or as required by law. Ida. 466, N. Y. 1435.

FILING OF PAPERS, ETC.—*Continued.*
Certificate of extension, etc.—*Continued.*
must be filed, etc.—*Continued.*
with county clerk or recorder, in case of water companies (ditch and reservoir), of each county where business is done. Col. 356.
probate court. Ala. 274 note 4, N. M. 2271.
secretary of state. N. M. 2271.
in case of water companies (ditch and reservoir). Col. 356.
Certificate of incorporation,
must be filed in county where organized, etc. Mo. 1217, S. C. 1854, W. Va. 2048.
in case of telegraph and telephone companies. Mo. 1218.
within three months. W. Va. 2048.
same as articles. Ala. 280, Ark. 311, Cal. 329, Conn. 381, Ida. 474, Kan. 667, 668, Nev. 1327, Wyo. 2138.
same as certificate of incorporation within thirty days. R. I. 1829.
must be filed with,
clerk of court. Md. 828.
in case of petroleum companies. Ind. 588.
under manufacturing and mining companies act. Ind. 588.
within thirty days. Ind. 588.
county auditor. Wash. 2033,
county clerk or recorder. Mo. 1224, N. Y. 1449, D. C. 2237.
secretary of state. La. 754, Me. 789, Mass. 927, Mo. 1224, N. J. 1386, N. Y. 1449, N. Dak. 1591, O. 1611, Pa. 1735, Tex. 1953, Vt. 1980, 2459, Wash. 2033, Okl. 2291.
except in case of water companies. Mass. 927.
in case of foreign corporation. Mass. 984.
gas companies. N. J. 1385.
under special charter. Mass. 928.
pipe line companies. Mich. 1114.
street railways. Mass. 929, N. J. 1385, Pa. 1737.
telegraph and telephone companies. Mo. 1228.
within ten days. Me. 789.
thirty days. Mass. 927, Pa. 1735.
town clerk. Vt. 2459.
in case of manufacturing companies. R. I. 1829.
Certificate of organization,
failure to file does not prevent *de facto* existence. Ill. 488.
must be filed with secretary of state. Mass. 901, 905.
in case of electric light, gas, steam heating, etc., telegraph and telephone companies. Mass. 901, 905.
Certificate of payment of capital stock,
filing of, is a prerequisite to ceasing of stockholders' liability. N. Y. 1466.
must be filed, same as articles; within thirty days of payment of last installment. Ark. 309.
must be filed with,
clerk of court. Ind. 586, Md. 827.
in case of petroleum companies. Ind. 586.
under manufacturing and mining companies act. Ind. 586.
within thirty days. Ind. 586, Md. 827.
county clerk, register of deeds, etc. Mont. 1278, N. Y. 1464, Wyo. 2136, D. C. 2237.
within thirty days of payment of first installment. Mont. 1278, Wyo. 2136.
secretary of state. Vt. 1973, 1977, 2458, Ariz. 2264.
in case of electric light, gas, steam heating, street railways, telegraph and telephone companies. Mass. 906, 924.

FILING OF PAPERS, ETC.—*Continued.*
Certificate of payment of capital stock—*Continued.*
must be filed with—*Continued.*
town clerk. N. H. 1343, Vt. 2458.
within ten days, in case of manufacturing companies. R. I. 1828.
thirty days. N. H. 1343.
Copy of notice of dissolution. See Decree of court, etc., below.
must be filed with county clerk or recorder, of each county where articles are filed. Col. 363.
with secretary of state. Col. 363.
Gorporate existence is established by filing. See INCORPORATION.
Decree of court changing name, must be filed same as articles. Conn. 378.
dissolving corporation, must be filed with secretary of state. N. H. 1351, Vt. 2460.
Fees for. See FEES.
Generally. Ala. 270, Ark. 307, Cal. 323, Col. 354, Del. 408, Fla. 429, Ida. 463, Ill. 486, Iowa 630, Kan. 661, Ky. 700, La. 749, Me. 776, Md. 821, Mass. 900, Mich. 1103, Minn. 1165, Miss. 1204, Mo. 1217, Mont. 1275, Neb. 1293, Nev. 1323, N. H. 1338, N. J. 1378, N. Y. 1430, N. Dak. 1586, O. 1601, Ore. 1676, Pa. 1714, S. C. 1854, S. Dak. 1872, Tenn. 1912, Tex. 1947, Va. 2000, Wash. 2027, W. Va. 2047, Wis. 2088, Wyo. 2133, D. C. 2233, Ariz. 2262, N. M. 2269, Okl. 2286, Utah 2304.
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Petitions for incorporation and renewal of corporate existence must be filed with clerk of court. Ga. 441.
Record of meeting to issue preferred stock, must be filed with probate court. Ala. 282.
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$100 per day while so acting. Md. 839.
$500 and imprison ment for six months if fine not paid. Ala. 289.
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of state. Md. 839, S. Dak. 1896.
need not have power to do business. Ala. 289.
service on, is service on corporation. Ala. 304 note B, Ida. 477, S. Dak. 1897, Wash. 2038.
transfer agent must exhibit to stockholder the transfer book and list of stockholders if in his power. N. Y. 1486.
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Capital stock of. See CAPITAL STOCK.
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amendments, etc., to articles must be filed same as articles originally. Utah 2308.
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agent must file certificate of corporation authorizing suit in state court and service upon agent. Ind. 596.
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certificate designating change of agent must be made, filed, etc., same as original. Wash. 2038.
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as to place of business. See As to agent, above.
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INCORPORATION—*Continued.*
How obtained—*Continued.*
may or must be under general laws—*Continued.*
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street railways. Ga. 440, Kan. 660, Ky. 699, Md. 819, Mass. 896, N. C. 1571, Tenn. 1910, Tex. 1947, W. Va. 2053, D. C. 2233, N. M. 2268.
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telegraph companies. Conn. 375, 376, Kan. 660, Md. 819, Mass. 896, Minn. 1162, N. C. 1571, Pa. 1708, Tenn. 1910, Tex. 1947, Vt. 1971, W. Va. 2053, D. C. 2233.
telephone companies. Conn. 375, 376, Kan. 660, Md. 819, Mass. 896, N. C. 1571, Tenn. 1910, Tex. 1947, Vt. 1971, W. Va. 2053, D. C. 2233.
water companies. Kan. 660, Ky. 699, Md. 820, Mass. 896, N. C. 1571, Tenn. 1910, Tex. 1947, Vt. 1972, W. Va. 2053.
under special general laws, etc. See below.
whenever object is specified in general law. Md. 818.
may be under general business corporations act, except in case of telegraph and telephone companies. Mo. 1215.
in case of district telegraph companies. Mo. 1215 note 4.
may be under general law for "any lawful business," etc., in case of electric light, telegraph, and telephone companies. Mass. 898.
may be under general law for "any mechanical manufacturing," etc., business, in case of electric light companies. Mass. 898.
may be under general railroad law,
in case of elevated railways. Ill. 485.
railways in cities and counties. N. Y. 1424.
wholly in city or town. Ill. 485.
street surface railways, etc. N. Y. 1424.
not in case of horse or dummy roads. Ill. 485.
may be under manufacturing and mining companies act, in case of electric light, etc., gas, natural gas, petroleum, steam heating, and water companies. Ind. 572, 573.
may be under rapid transit act, in case of elevated railways in cities of 1,000,000. N. Y. 1424.
may be under religious corporations law, in case of water companies. Vt. 1971, 1972.
may be, under special general laws,
in case of gas companies. Mass. 898, N. J. 1375.
natural gas companies. Pa. 1710.
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traction companies. Pa. 1710.
water companies. Mass. 899, N. J. 1375, N. M. 2268.
may be, under tramway act, in case of street railways. Mich. 1111.
may be, under transportation act, in case of electric light, gas, pipe line, telegraph, telephone, and water companies. N. Y. 1424.
may be, under voluntary associations act, in case of natural gas and petroleum companies. Ind. 573.
Informality in organization does not render void. La. 760.

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Is valid, if requisites as to, are complied with in four months after filing articles. Neb. 1294.
Legislative grant to individuals effective upon incorporation is void. Cal. 322.
Notice of. See NOTICE OF INCORPORATION.
Notice of application for, under general law.
must be given. Pa. 1714.
for three weeks in two papers. Pa. 1714.
in case of street railways. Ga. 440.
traction companies. Pa. 1714.
in each county where street railway is located. Ga. 440.
in newspaper where sheriff's advertisements are. Ga. 440.
must be posted at court-house door for thirty days. Ga. 440.
must set forth all necessary specifications, in case of street railways. Ga. 440.
object and character of company. Pa. 1714.
in case of traction companies. Pa. 1714.
proof of, must accompany articles. Pa. 1711, 1714.
in case of traction companies. Pa. 1714.
Objects of. See OBJECTS.
Omission of essential facts is fatal to, but not mere irregularities. Cal. 323.
Petition for. See ARTICLES OF INCORPORATION.
after filing and publication of, court may pass an order declaring incorporation. Ga. 441.
court acts upon, in a legislative not a judicial capacity. Ga. 441.
court may grant or refuse charter. Va. 1999.
must be filed with clerk of superior court of county where business is to be transacted. Ga. 441.
must state, amount of capital stock actually paid in, business proposed, corporate name, duration of corporate existence, and objects. Ga. 441.
must be published once a week for one month in nearest gazette, and recorded by clerk. Ga. 441.
no appeal from order granting, and no provision for opposing. Ga. 441.
Renewal of. See CORPORATE EXISTENCE.
Subscription and payment of required stock is a condition precedent to. Pa. 1731.
in case of railroad, wagon road, and telegraph companies. Cal. 323, Ida. 464.
Strict compliance with conditions imposed is essential. Mich. 1101, U. S. 2154.
Substantial compliance with the statute necessary. Cal. 323.
INCORPORATORS,
Appointment of, as commissioners to open books, etc. See CAPITAL STOCK—Subscription to.
Are entitled to incorporation upon compliance with statute. Mich. 1104.
Citizenship of. See Residence, below.
two must be citizens of state. Tex. 1947.
three must be citizens of state. Pa. 1710.
majority of, must be citizens of state. Md. 819, O. 1600.
in case of purchasers at judicial sale. N. Y. 1457.
railroad and telephone companies. Me. 775.
must be citizens, etc., in case of railroad and street railways. Ariz. 2261.
must be citizens of U. S. or make oath of intention to become. Md. 819.

INCORPORATORS—*Continued.*
Constitute board of directors for first year. Tenn. 1916.
Creditors of insolvent electric, gas, steam heating, etc., telegraph, and telephone companies may become. Mass. 899.
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Hold franchises, etc., until organization. Mass. 922, Wis. 2088.
except in case of street railways and water companies. Mass. 922.
in case of electric light, gas, steam heating, telegraph, and telephone companies. Mass. 905.
under special charters. Mass. 904.
Liability of. See LIABILITY OF STOCKHOLDERS.
can not set up want of organization as a defense, etc. Ariz. 2265.
failure to legally organize does not render liable as partners as between themselves. Mass. 949.
does not render liable as stockholders. Mass. 949.
May be enjoined from doing business until duly incorporated. Ill. 487.
May call meeting for organization. See ORGANIZATION.
Must be of lawful age. Vt. 2455.
over twenty-one years of age. Tenn. 1910.
Must be subscribers to stock,
in case of railroads. Ariz. 2261, Utah 2302.
street railways. Ind. 574, Ariz. 2261.
telegraph and telephone companies. N. J. 1376.
Names of,
articles must state. See ARTICLES OF INCORPORATION.
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Number of,
articles must state. See ARTICLES OF INCORPORATION.
any number. Fla. 429, Iowa 629, Ky. 696, Ariz. 2261.
hence one person. Iowa 629.
in case of telegraph and telephone companies. Ind. 575.
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not less than number required by law, in case of purchasers at judicial sale, etc. N. Y. 1457.
not less than two—two or more. Ala. 269, S. C. 1854, Wash. 2027.
in case of telegraph and telephone companies. N. J. 1376.
not less three—three or more. Ark. 307, Col. 354, Conn. 376, Me. 774, Mo. 1216, Mont. 1274, Nev. 1322, N. J. 1375, N. C. 1572, Ore. 1675, S. Dak. 1871, Tex. 1947, Vt. 1972, Wis. 2087, Wyo. 2133, N. M. 2268, Okl. 2285.
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electric light, etc., companies. Mass. 898, N. Y. 1424.
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petroleum companies. Ind. 575.
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telegraph companies. Mass. 898.
telephone companies. Mass. 898, Mich. 1102, Utah 2303.
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INCORPORATORS—*Continued.*
Number of—*Continued.*
not less than five, etc.—*Continued.*
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telegraph and telephone companies. Mo. 1216.
water companies. N. M. 2268.
not less than six, in case of general corporations. La. 749.
not less than seven—seven or more,
in case of railroads. D. C. 2233.
street railways. N. J. 1376, D. C. 2233.
telegraph companies. N. Y. 1425.
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in case of gas companies. Mass. 898.
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steam heating, etc., companies. Mass. 898
street railways. Nev. 1323.
telephone companies. Me. 775.
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not less than thirteen—thirteen or more—in case of elevated tramway companies for transportation of freight. N. Y. 1425.
in case of gas companies. N. J. 1376.
not less than fifteen—fifteen or more—in case of railroads, elevated and underground railways. N. Y. 1425, 1432.
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not less than twenty-five—twenty-five or more—in case of elevated railways in cities of over 1,000,000. N. Y. 1426.
three to seven. Ill. 485.
Power to bind company. See CONTRACTS.
Residence. See Citizenship, above.
articles must state. See ARTICLES OF INCORPORATION—Execution of—Must show what.
must be *bona fide* in state. Ida. 463.
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of majority of, must be in state. Cal. 322.
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one-third must be residents of state. N. Dak. 1585, S. Dak. 1871, Okl. 2285, Utah 2302.
two-thirds must be residents of state, in case of railroads and telephone companies. Utah 2302, 2303.
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INCREASE OF CAPITAL STOCK,
Accomplished how,
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assent in writing of two-thirds of stock will authorize; must be filed with secretary of state. N. J. 1386.
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INCREASE OF CAPITAL STOCK—*Continued.*
Accomplished how—*Continued.*
by-laws may provide for election for, etc. Fla. 431, Kan. 667.
charters may prescribe method. Del. 413, Ga. 445.
corporation may make. Ida. 473, Kan. 667, Me. 789, Md. 827, Mass. 926, Minn. 1167, 1173, Miss. 1207, Mo. 1223, Mont. 1276, Neb. 1296, Nev. 1327, N. H. 1343, N. J. 1385, 1386, N. Y. 1448, N. Dak. 1590, O. 1611, Ore. 1680, Pa. 1732, S. C. 1858, S. Dak. 1873, Tenn. 1917, Tex. 1950, 1953, Vt. 1979, 2459, Wash. 2032, W. Va. 2059, Wyo. 2136, N. M. 2275, Okl. 2291, Utah 2307.
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election for, may be,
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at lawful meetings, in case of street railways. Mich. 1106.
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legislature may amend an open charter by making, and may give a city power to subscribe to the whole. Conn. 381.

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Accomplished how—*Continued.*
must be in accordance with conditions, preferences, etc., which railroad and elevated railroad companies see fit. Ill. 501.
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railroad commissioners, must authorize and prescribe manner and terms, in case of railroads and street railways. Minn. 1174.
vote required,
majority of stock must vote for. Ala. 280, Ark. 310, Fla. 431, Ida. 473, La. 753, 754, Me. 789, Mo. 1224, 1227, Mont. 1279, N. Dak. 1590, O. 1611, Ore. 1680, Pa. 1732, 1733, S. Dak. 1884, Tex. 1953.
in case of railroads. Ariz. 2264.
street railways. Mich. 1106, N. J. 1885, Ariz. 2264.
telegraph and telephone companies. Mo. 1227.
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Certificate, etc., of,
approval of board of railroad commissioners must be indorsed, in case of railroads, elevated, street and underground railways. N. Y. 1450.
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must be accompanied with copy of resolution calling meeting and proof of publication of notice. Pa. 1735.
by written waiver, verified by affidavit where vote is waived. Pa. 1735.
must be acknowledged, verified, etc., by chairman. Mo. 1224.
by chairman and secretary. N. Y. 1449, Wash. 2033, Wyo. 2138.
must be made, signed, etc.,
by chairman and secretary of meeting. Cal. 329, Ida. 473, La. 754. Md. 828, Mo. 1224, Nev. 1327, N. Y. 1449, N. Dak. 1591, Wash. 2033, Wyo. 2138, Okl, 2291.
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in case of written assent of stockholders. N. Dak. 1591.
by inspectors of election. Pa. 1735.
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in case of street railways. N. J. 1385.
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must be published same as articles. Vt. 1980.
must be submitted to inspection of commissioner of corporations before filing. Mass. 901, 960.
except in case of street railways and water companies. Mass. 901.
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must be sworn to. Mass. 927, Pa. 1735, Vt. 2459.
except in case of street railways and water companies. Mass. 927.
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INCREASE OF CAPITAL STOCK—*Continued.*
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must show,
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amount of capital stock including increase. N. J. 1386.
amount of capital stock paid in. Md. 828, Mo. 1224, Nev. 1327, N. Y. 1449, Wash. 2033, Wyo. 2138.
amount of debts and liabilities. La. 754, Mo. 1224, Nev. 1327, N. Y. 1449, Wash. 2033, Wyo. 2138.
amount of stock at time. La. 754.
amount of stock represented at meeting. Cal. 329, Ida. 474.
amount to which increased. Ida. 474, Kan. 667, La. 754, Md. 828, Mass. 927, Mo. 1224, Nev. 1327, N. J. 1386, N. Y. 1449 Pa. 1735, R. I. 1829, Wash. 2023, Wyo. 2138.
except in case of water companies. Mass. 927.
in case of gas companies under special charter. Mass. 928.
railroads. D. C. 2237.
street railways. Mass. 929, Pa. 1737, D. C. 2237.
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compliance with requirements of law. La. 754, Mo. 1224, N. Dak. 1591, Wash. 2033, Wyo. 2138.
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date of increase. Kan. 667, N. J. 1386, R. I. 1829.
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fact of payment of increase, except in case of street railways and water companies. Mass. 927.
in case of gas companies under special charters. Mass. 928.
full details of meeting. Okl. 2291.
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penalty for failing to file,
$200, to be recovered in action against corporation, except in case of banks, etc., railroads, and street railways. Mass. 961.
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secretary of state must certify as to compliance with law, etc. Mo. 1224.
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Directors' and officers' liability as to. See LIABILITY OF OFFICERS AND DIRECTORS.
Excessive increase validated by legislature. Ala. 280.
Fictitious, is void. Ala. 280, Ark. 310, Cal. 330, Col. 359, Ky. 710, La. 752, 760, Mo. 1226, Mont. 1278, N. Dak. 1590, Pa. 1733, S. C. 1858, S. Dak. 1884, Tex. 1953, W. Va. 2059, Wis. 2099.
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Fictitious, is void—*Continued.*
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Limitation upon amount of,
can not exceed amount authorized. Vt. 1979, 2459.
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street railways and telephone companies. D. C. 2237.
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in case of street railways. N. J. 1385.
necessary expenditure, in case of railways changing motive power, etc. D. C. 2237.
$100,000 per mile, in case of street railways operated by other than animal power. Pa. 1736.
$1,000,000. S. C. 1858.
in case of gas companies under special charters. Mass. 928.
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three times authorized capital. Kan. 667.
value of property, in case of street railways. Mass. 928.
when fully paid, business needs, in case of telegraph and telephone companies. Mo. 1227.
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may be preferred stock. Mo. 1228. See PREFERRED STOCK.
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Meeting for. See Accomplished how, above.
ballots at, must show number of shares and be signed by one voting. Pa. 1735.
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majority of stock must be represented at. La. 753.
two-thirds of stock necessary. N. Y. 1449, S. C. 1858, Wyo. 2137.
must (may) be called. Ala. 280, Ark. 310, Cal. 329, Ida. 473, La. 753, Mass. 926, Mo. 1227, Mont. 1276, N. Dak. 1590, O. 1611, Pa. 1733, S. Dak. 1884, Vt. 1979, Wash. 2032, Wyo. 2137, Okl. 2291.
by directors. Cal. 329, Ida. 473, Mo. 1223, Mont. 1276, N. Dak. 1590, O. 1611, Pa. 1734, Wash. 2032, Okl. 2291.
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may be waived in writing, recorded on books, etc. O. 1602.

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Meetings for—*Continued.*
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must be given as provided by law. Ark. 311, Mo. 1227, S. Dak. 1884.
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street railways. Ga. 446.
to stockholders in state. Ida. 473, N. Dak. 1591.
by posting, if no paper for publication, in case of telegraph and telephone companies. Mo. 1227.
by publication. Ala. 280, Cal. 329, Ida. 473, La. 753, Md. 827, Mont. 1276, 1279, Nev. 1327, N. Dak. 1591, O. 1601, Pa. 1734, Wash. 2032, Wyo. 2137, Okl. 2291.
begun one month after order of directors. Cal. 329.
in case of railroads and street railways. W. Va. 2060.
telegraph and telephone companies. Mo. 1227.
for three weeks. Md. 827, N. Y. 1449.
in case of personal notice. Md. 827.
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in case of publication. Ala. 280, Md. 827, Wyo. 2137, Okl. 2291.
in case of railroads and street railways. W. Va. 2060.
for six weeks. Mont. 1276, 1279.
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for sixty days. Ark. 311, Cal. 329, Mo. 1227, N. Dak. 1590, Pa. 1733, S. Dak. 1884.
in case of telegraph and telephone companies. Mo. 1227.
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for twenty days, in case of gas companies. N. J. 1385.
in case of street railways. Ga. 446.
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in case of personal notice. Ala. 280.
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for forty days. La. 753.
must state,
amount of proposed increase. Cal. 329, Ida. 473, Md. 827, Nev. 1327, N. Y. 1449, N. Dak. 1591, Wash. 2033, Wyo. 2137.
in case of street railways. Ga. 446.
telegraph and telephone companies. Mo. 1227.
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For failure to make, etc., certificate of increase of reduction of capital stock, directors and officers are liable for debts contracted after ten days, in case of manufacturing companies; does not include torts. R. I. 1834.
directors, president, and treasurer are jointly liable to forfeiture of $200, except in case of street railways and water companies. Mass. 959, 961.
For failure to make and file certificate of payment of capital stock,
directors are liable. N. J. 1388.
directors and officers are liable for debts contracted after ten days, in case of manufacturing companies. R. I. 1834.
does not include torts. R. I. 1834.

LIABILITY OF OFFICERS, ETC.—*Continued.*
For failure to make and file certificate, etc.—*Continued.*
directors and treasurer are liable for all debts contracted after thirty days, and before filing same. N. H. 1347.
For failure to make and file list of stockholders,
secretary of dividend-paying corporations, is liable to $50 fine. N. H. 1348.
treasurer of railroads and street railways is liable to $50 fine. N. H. 1348.
For failure to make required entries in books, officers, etc., are liable to damages and fine of $25 to $1,000. Wis. 2097.
For failure to make statement of condition, secretary is liable to penalty of $10 per day. Vt. 1981.
treasurer is liable to $50, and $10 per day until filed. N. Y. 1470, S. Dak. 1889, Wyo. 2139.
in case of mining, manufacturing, and industrial companies. Okl. 2295.
For failure to make tax returns, officers are liable to fine and imprisonment. Ark. 313.
for intentional failure for three years are liable to $500 fine, one year's imprisonment. Pa. 1763.
For failure to obey order of court as to elections, directors are liable as for contempt. Del. 411.
For failure to publish change of name, etc., secretary is liable to $25 fine. Wis. 2091.
For falsifying, injuring, etc., records, etc., to defraud, directors, officers, etc., are guilty of felony. Cal. 332.
are liable to $500 fine, one year's imprisonment. Wis. 2104.
For fraudulent breach of trust, directors and officers are liable as trustees. R. I. 1834.
For fraudulently inducing giving of credit, etc.,
directors are liable for loss sustained. Ore. 1681, Tex. 1955.
ignorance will not excuse, if by ordinary care they might have known. Tex. 1955.
those voting against or objecting to such act are exempt. Ore. 1681.
directors, officers, etc.,are liable to $500 fine and one year's imprisonment. Wis. 2104.
For fraudulently signing, etc., certificate of stock, etc., officers are liable to $5,000 fine, imprisonment one to ten years. Wis. 2104.
For issuing certificate of stock, etc., without payment of par value in cash, directors are liable to penalty of $1,000, in case of gas and telegraph companies. Mass. 923, 957.
those absent, not voting for, or dissenting in writing, are exempt. Mass. 923, 957.
For keeping false books, accounts, etc.,
persons guilty are liable for forgery. Utah 2307.
for misdemeanor; penalty, $100 to $1,000. Wash. 2031.
to damages. Iowa 636, 640, S. Dak. 1888, Tenn. 1920, Wash. 2031, Ariz. 2265.
to fine and imprisonment. Iowa 635, 640, S. C. 1857.
to $500 fine and one year's imprisonment. Wis. 2104.
For making false statement as to payment of stock in property, directors, president and treasurer are liable for debts, etc., except in case of street railways and water companies. Mass. 958.
limited to those signing. Mass. 958.
For making false statements, reports, records, etc.,
directors are liable for all debts, in case of co-operative companies. O. 1616.

LIABILITY OF OFFICERS, ETC.—*Continued.*
For making false statements, etc.—*Continued.*
directors and officers,
are deemed to consent to illegal acts unless dissent is shown in writing or on minutes if they were present. Cal. 333.
if they remain directors for six months without recording dissent, if they were absent. Cal. 333.
are deemed to have knowledge to determine as to penal provisions. Cal. 332.
are guilty of felony. Cal. 332.
are guilty of misdemeanor. S. C. 1861.
are liable for debts and contracts. Mass. 958, N. Y. 1467, D. C. 2240.
except in case of street railways and water companies. Mass. 958.
are liable to person injured for damages. Cal. 332
for all debts contracted while in office. N. Y. 1467.
in case of manufacturing companies. R. I. 1835.
includes debts existing as well as those afterward contracted. Mass. 958.
limited to those knowing, making intentionally, etc. Mass. 958, D. C. 2240.
in case of manufacturing companies. R. I. 1835.
directors, officers, agents, etc., are guilty of misdemeanor, punishable by fine and imprisonment. Minn. 1181.
officers are jointly and severally liable. Col. 360, Ill. 509, Mont. 1280, N. H. 1348, S. Dak. 1888.
for all damages. S. Dak. 1888.
for all debts contracted while in office. N. H. 1348.
liability continues as long as they remain stockholders. Ind. 592, Mont. 1280.
limited to those having knowledge. Col. 360, Ill. 509, N. H. 1348.
under manufacturing and mining companies act. Ind. 592.
persons guilty, are liable. Iowa 640, Tenn. 1920, N. M. 2276, Okl. 2294.
to damages and to fine and imprisonment. Iowa 640.
to damages, in case of railroads and street railways. N. M. 2276.
For making loans to stockholders,
directors are liable to extent of same for existing debts and those contracted while they remain in office, except banking and insurance companies. N. H. 1347.
those absent, not voting or dissenting in writing, are exempt. N. H. 1347.
directors and officers are liable to extent of loan, etc. N. Y. 1467.
for all debts contracted before payment of same. N. Y. 1467.
in case of manufacturing companies. R. I. 1834.
directors and president are liable for debts after making and before repayment to extent of loan, except in case of street railways and water companies. Mass. 958.
officers making or assenting to, are liable. Md. 830, Mo. 1231, S. Dak. 1888.
for all debts contracted before repayment. S. Dak. 1888.
for existing debts to double amount of loan. Md. 830.
in case of mining, manufacturing, and industrial companies. Okl. 2294.
to corporation for amount and interest. Mo. 1231.
to extent of loan and interest. S. Dak. 1888.
For misapplying funds, etc., officers, agents, etc., are guilty of embezzlement. Utah 2307.

LIABILITY OF OFFICERS, ETC.—*Continued.*
For money embezzled or misappropriated, etc.
directors are jointly and severally liable. Cal. 332, Tenn. 1919.
to corporation and creditors. Cal. 332.
directors and officers are criminally liable. W. Va. 2065.
For negligence, etc.,
directors are liable at common law to creditors and stockholders. Pa. 1747.
officers, if paid a salary, are liable to same extent as individuals. Ky. 714.
serving without compensation, must use ordinary care and honesty. Ky. 714.
For refusing inspection of books, papers, etc.,
directors and officers are guilty of misdemeanor. Cal. 333.
officers or agents are, liable to $50, and resulting damages. N. Y. 1467.
secretary is liable to penalty of $10 per day. Vt. 1981.
to damages; to $100 to $1,000 and penalties of misdemeanor. Wash. 2031.
treasurer is liable to $50 for each offense, for refusing inspection of list of stockholders, etc. Mass. 920.
For refusing or neglecting to comply with law,
directors and officers are jointly and severally liable for debts contracted during that time. Ark. 312.
officers are jointly and severally liable for debts contracted during that time, in case of joint stock companies. Conn. 384.
president and treasurer are jointly and severally liable, in case of telegraph and telephone companies. Mass. 959.
For refusing or neglecting, etc., to disclose property to officer having an execution, officers and agents are liable to four times amount of execution and one year's imprisonment. Me. 797.
For refusing or neglecting to furnish certified copy of records, etc., secretary is guilty of misdemeanor and liable to damages and penalty of $100 to $1,000. Wash. 2031.
For refusing or neglecting to furnish stockholder with certificate of transfer, officers are liable to fine of $5,000, if willful. N. H. 1348.
For refusing or neglecting to properly keep books, etc., officer or agent is liable to $50 and resulting damages. N. Y. 1466.
For refusing to furnish creditors correct information as to holdings, etc., of stockholders, officers are liable to damages resulting. Wis. 2105.
to penalty of $100 to $1,000. Wash. 2031.
of $1,000. Vt. 2457.
For suffering corporate funds, etc., to be wasted, lost, etc., directors are personally liable. Minn. 1180, Mo. 1225.
action for, must be brought within three years. Minn. 1180.
For unauthorized and fraudulent use of names in prospectus, etc., persons making, are guilty of a misdemeanor. N. Y. 1468.
For unlawful issuing of stock, bonds, etc.,
officer, agent, etc., are liable to three to seven years' imprisonment and $3,000 fine. N. Y. 1467.
to $1,000 fine and imprisonment one to ten years. R. I. 1834.
For violating provisions as to advertising capital stock, director are liable to extent of loss to creditors and corporation. O. 1616.
For violating provisions as to creating debts,
directors are guilty of misdemeanor, in case of water companies. Mich. 1115.
directors are jointly and severally liable. Cal. 332, Nev. 1329, N. H. 1347, N. Y. 1466, S. Dak. 1887, Vt. 1981, 2458, Wyo. 2139, D. C. 2240, N. M. 2276, Okl. 2294.

LIABILITY OF OFFICERS, ETC.—*Continued.*
For violating provisions as to creating debts—*Continued.*
directors are jointly and severally liable—*Continued.*
except in case of banks and insurance companies. N. H. 1347.
for debts and contracts existing or created while they remain in office. N. H. 1347.
for excess of debts. Mont. 1280, Nev. 1329, N. H. 1347, Vt. 1981, 2458, Wyo. 2139, N. M. 2276.
in case of railroads and street railways. N. M. 2276.
limited to those consenting. N. Y. 1466, Vt. 1981, Wyo. 2139.
to those present and not dissenting on minutes. Nev. 1329, N. H. 1347, S. Dak. 1888, N. M. 2276.
special law authorizing creation of debts relieves from this liability. N. H. 1347.
statute of limitations no bar to action. Cal. 332, S. Dak. 1887, N. M. 2276, Okl. 2294.
to corporation and creditors. Cal. 332, Nev. 1329, S. Dak. 1887.
to creditors, etc. Mont. 1280, N. Y. 1466, Wyo. 2139, D. C. 2240.
to extent of debts created. Cal. 332, S. Dak. 1887, D. C. 2240, Okl. 2294.
directors, officers, etc., are liable. Ill. 508, Mass. 958.
for excess of debts over capital. Ill. 508, Mass. 958.
except in case of street railways and water companies. Mass. 958.
for all debts existing or created while in office, in case of manufacturing companies; this does not include torts. R. I. 1834.
inability to recover from corporation must be proved. Ill. 508.
in case of manufacturing companies. R. I. 1834.
limited to excess at time of commencing suit to enforce. Mass. 958.
to those assenting. Ill. 508.
payment of dividends or preferred debts does not diminish liability. Mass. 959.
to creditors generally, not to any one in particular. Ill. 508.
For violating provisions as to dividends,
directors are guilty of misdemeanor. Cal. 332, Iowa 639, 640, N. Y. 1468.
are criminally liable to $5,000 fine and three years imprisonment. Minn. 1175.
are jointly and severally liable. Cal. 332, Del. 414, 415, Ida. 475, Ind. 592, Kan. 670, Md. 830, Mich. 1118, Miss. 1208, 1209, Mo. 1230, Mont. 1281, N. H. 1347, N. J. 1388, N. Y. 1466, O. 1616, Ore. 1680, S. Dak. 1887, Tenn. 1920, Tex. 1955, Vt. 1981, 2458, Wash. 2034, W. Va. 2065, Wis. 2103, Wyo. 2139, D. C. 2240, Okl. 2294.
except in case of banks and insurance companies. N. H. 1347.
for all debts incurred while stockholders, in case of street railways. Mich. 1118.
for all debts then due. Ark. 312, Conn. 383, Kan. 670, Md. 830, Mo. 1231, Mont. 1281, N. H. 1347, N. Y. 1466, Ore. 1681, Tex. 1955, Vt. 1981, 2458, Wis. 2103, Wyo. 2139.
for debts thereafter contracted while in office. Kan. 670, Md. 830, Mo. 1231, Mont. 1281, N. H. 1347, N. Y. 1466, Ore. 1681, Tex. 1955, Wyo. 2139.
for period of six years. Del. 415.
in case of railroads. N. M. 2276.
street railways. Pa. 1745, N. M. 2276.
to corporation and creditors. Cal. 332, Del. 414, 415, Ida. 475, O. 1616, S. Dak. 1887, Wash. 2034.
to creditors. W. Va. 2065.

LIABILITY OF OFFICERS, ETC.—*Continued.*
For violating provisions as to dividends—*Continued.*
directors are jointly and severally liable—*Continued.*
to extent of dividend declared. Cal. 332, Del. 414, 415, Ida. 475, Ind. 592, Kan. 670, Miss. 1208, 1209, N. H. 1347, S. Dak. 1887, Tex. 1955, Wash. 2034, W. Va. 2065, D. C. 2240, N. M. 2276, Okl. 2294.
in case of street railways, Pa. 1745.
to extent of loss sustained. O. 1616.
to personal damages to person injured. Iowa 639, 640.
under manufacturing and mining companies act. Ind. 592.
interest on liability is allowed. Del. 415.
limited to directors assenting or voting for, etc. Ark. 312, Conn. 383, Ida. 475, N. Y. 1466, Ore. 1681, Tenn. 1920, Tex. 1955, Vt. 1981, 2458, Wash. 2034, W. Va. 2065, Wyo. 2139.
in case of street railways. Pa. 1745.
under manufacturing and mining companies act. Ind. 592.
may exempt themselves from, by filing objections to same. Kan. 670, Md. 830.
under manufacturing and mining companies act. Ind. 592.
statute of limitations no bar to suit on account of. Cal. 332, S. Dak. 1887, N. M. 2276, Okl. 2294.
those absent, not voting for, or dissenting are exempt. Del. 415, N. H. 1347, S. Dak. 1888, Tex. 1955.
by causing dissent to be entered on minutes, and published for two weeks. Del. 415.
directors, officers, etc., are jointly and severally liable. Col. 360, Conn. 383, Ill. 509, Mass. 958, R. I. 1834.
except in case of street railway and water companies. Mass. 958.
for all debts existing or created, etc., while capital remains diminished. Col. 360.
while they remain in office. Ill. 509, R. I. 1834.
limited to those responsible or assenting. Col. 360, Ill. 509, R. I. 1834.
to those knowing or having means of knowing. Conn. 383.
to criminal prosecution. Ga. 447, Iowa 639, 640.
to extent of dividend. Mass. 958, R. I. 1834.
to double amount of damages resulting. Ga. 447.
officers are liable to fine of $2,000 and one year's imprisonment. Me. 797.
For violating provisions as to increase or decrease of capital stock,
directors are guilty of misdemeanor in case of reduction. N. Y. 1468.
directors are jointly and severally liable. Cal. 332, Ida. 475, N. J. 1388, S. Dak. 1887, Wash. 2034, Okl. 2294.
in case of railroads and street railways. N. M. 2276.
limited to those participating, etc. Ida. 475, S. Dak. 1888, Wash. 2034.
statute of limitations not a bar to liability. Cal. 332, S. Dak. 1887, N. M. 2276, Okl. 2294.
to corporation and creditors. Cal. 332, Ida. 475, S. Dak. 1887, Wash. 2034.
to extent of decrease or amount paid out, etc. Cal. 332, Ida. 475, S. Dak. 1887, Wash. 2034, Okl. 2294.
For violating provisions as to stock dividends, directors are liable to penalty of $1,000, in case of gas and telegraph companies. Mass. 923, 957.
those absent, not voting for, or dissenting in writing, are exempt. Mass. 923, 957.

LIABILITY OF OFFICERS, ETC.—*Continued.*
For violating provisions as to withdrawing, etc., capital stock,
directors are guilty of misdemeanor. Cal. 332, N. Y. 1467, 1468.
are liable jointly and severally to full amount withdrawn. Cal. 322, Del. 414, Ida. 475, N. H. 1347, N. Y. 1466, Wash. 2034, Okl. 2294.
except in case of banks and insurance companies. N. H. 1347, S. Dak. 1887.
for debts and contracts created while remaining in office. N. H. 1347, N. Y. 1466.
for existing debts and contracts. Mass. 959, N. H. 1347, N. Y. 1466.
for period of six years. Del. 415.
in case of railroads and street railways. N. M. 2276.
in case of reduction of capital of street railways. Mass. 959.
to corporation and creditors. S. Dak. 1887, Wash. 2034.
are liable to penalty of $1,000, in case of gas and telegraph companies. Mass. 923, 957.
interest on liability is allowed. Del. 415.
limited to those participating or voting for, etc. Ida. 475, N. Y. 1466.
statute of limitations no bar to suit on account of. Cal. 332, S. Dak. 1887, N. M. 2276, Okl. 2294.
those absent not voting for, or dissenting in writing are exempt. Del. 415, N. H. 1347, S. Dak. 1888, Wash. 2034.
by causing dissent to be entered on minutes and published for two weeks. Del. 415.
in case of gas and telegraph companies. Mass. 923, 957.
For violating provisions of general law,
directors are jointly and severally liable. Ark. 312.
action lies although suit is pending against company; both may be prosecuted until debt has been recovered. Ind. 592.
for debts contracted after. Ark. 312.
under manufacturing and mining companies act. Ind. 592.
in case of mining, manufacturing, and industrial companies. Okl. 2294.
limited to those ordering and assenting. Ark. 312.
officers and directors are liable for corporate debts. Minn. 1176.
Generally. Ala. 284, Ark. 312, Cal. 332, Col. 360, Conn. 383, Del. 414, Ga. 447, Ida. 475, Ill. 508, Ind. 592, Iowa 640, Kan. 670, Ky. 714, La. 756, Me. 797, Md. 830, Mass. 957, Mich. 1119, Minn. 1180, Miss. 1209, Mo. 1230, Mont. 1280, Neb. 1298, Nev. 1329, N. H. 1347, N. J. 1388, N. Y. 1466, N. C. 1578, N. Dak. 1592, Okl. 1616, Ore. 1680, Pa. 1747, R. I. 1833, S. C. 1861, S. Dak. 1887, Tenn. 1919, Tex. 1955, Vt. 1981, Wash. 2034, W. Va. 2065, Wis. 2103, Wyo. 2139, D. C. 2240, Ariz. 2265, N. M. 2276, Okl. 2294, Utah 2307.
History as to. See HISTORY.
In trust combinations. See TRUSTS.
Limitations upon; fraud of officers must be intentional. Iowa 640.
Nature of,
forms no part of corporate assets; does not pass to assignee in insolvency. Mass. 954.
is not to each creditor, but a liability to all creditors of the class. Mass. 952.
Officer paying debt, etc., for which liable, may recover from corporation. N. H. 1348.
Upon dissolution. See DISSOLUTION.
LIABILITY OF STOCKHOLDERS,
Accrues at same time as corporate liability. Cal. 331.
Alteration of, by legislature does not infringe vested rights, if power to amend is reserved. Ill. 507.

LIABILITY OF STOCKHOLDERS—*Continued.*
Constitutional provisions as to. See CONSTITUTION, STATE.
Creation of individual,
by-laws of corporation can not create. Mass. 945.
exists only as imposed by law. Mass. 952.
oral promise of stockholder guaranteeing debts does not create. Mass. 945.
signing by-law creating, does not bind without proof of privity between creditor and stockholder. Mass. 945.
Defenses against. See CAPITAL STOCK—Payment of; see, also, Exemptions, etc., from, below.
failure to pay incorporation fee is not. R. I. 1824, 1833.
filing certificate of payment of capital stock is not, against suit to enforce liability on account of shares not fully paid. Mass. 955.
institution of proceedings in insolvency against corporation, proof of creditor's claim, receipt of dividends, etc., is not. Mass. 953.
invalid act of incorporation constitutes. Tex. 1955.
mere irregularities in becoming stockholders, if they have acted as such, is not. Mass. 955.
oral agreement at time of making a note is a valid defense. Mass. 946.
payment of other claims for which right of contribution exists is not. Mass. 955.
stockholders having taken benefits can not deny validity of charter. Ill. 488.
Dues from corporations,
may be secured by any lawful means. Ala. 283, Mo. 1230, O. 1614.
must be secured by individual liability or otherwise as provided by law. Cal. 330, Ind. 591, Kan. 668, O. 1614, S. C. 1860.
equal to amount of stock owned. Kan. 668.
Enforcement of,
action for—bill in equity,
begun by creditor on behalf of creditors saves the running of statute of limitations. O. 1615.
can not be dismissed except upon order of court and notice to other creditor. Mass. 953.
can not be maintained against same person in one bill as officer and stockholders. Mass. 953.
can not be maintained if company turns over property to satisfy. N. H. 1347.
does not abate for non-joinder of defendants unless plaintiff neglects to make parties after notice. Mass. 954.
does not abate upon death of a defendant. Mass. 954.
executor, etc., becomes or is made party. Mass. 954.
estate in hands of executor, etc., is liable same as decedent. Mass. 954.
is sole remedy. N. H. 1346.
may be filed within sixty days after demand upon corporation. N. H. 1346.
should set forth judgment, etc., against company and grounds of personal liability. Mass. 952.
action may be brought against stockholders,
of dissolved corporation, without joining the corporation; suspension of business for more than a year justifies. Kan. 669, 670, 674.
to enforce a judgment against the corporation. Kan. 669.
action must be brought against all persons liable as stockholders. O. 1615.
for benefit of all creditors. O. 1615.

LIABILITY OF STOCKHOLDERS—*Continued.*
Enforcement of—*Continued.*
action must be brought against corporation within one year of accruing of action. D. C. 2240.
within two years of accruing, before enforcing liability for withdrawal, etc., of stock. Me. 794, 795.
within two years of accruing of right of action. N. Y. 1465.
action must be brought against stockholders, before they are chargeable on judgment for corporate debts. Iowa 640.
during ownership, or within one year thereafter. Me. 795, 796, Miss. 1208.
during ownership, or within two years thereafter. N. Y. 1465, S. C. 1860, D. C. 2240.
within six months from accruing of liability. Pa. 1747.
within two years of accruing of liability. S. C. 1860.
action to enforce, can not be brought while corporation is in hands of assignee. Minn. 1180.
costs can not be collected, if thereby the aggregate exceeds liability of stockholder. O. 1614.
creditors may compel payment of bonus stock. Minn. 1178.
claims may be filed against estate of deceased holder. Minn. 1178.
one becoming a creditor before issue of, can not compel. Minn. 1179.
right rests upon ground of, fraud. Minn. 1178.
right of action on account of, does not accrue until corporation becomes insolvent. Minn. 1179.
creditors may proceed,
against corporation and stockholders in same suit. Col. 360, Minn. 1179, 1180, Pa. 1746.
at the same time. Ill. 507.
against stockholders. Mass. 950.
if creditor is also a stockholder, can not, either directly or indirectly. Mass. 950.
must be for benefit of all creditors. Mass. 951.
need not first exhaust remedy against corporation. Cal. 331, Ill. 507.
primarily against stockholder. Cal. 331, Col. 360.
creditors may sue any or all stockholders on. Cal. 331, Col. 360, Kan. 670, S. Dak. 1886, Tex. 1954.
creditors or stockholder may bring action for. O. 1615.
creditors seeking to enforce, must bring themselves within provisions of statute. Me. 759.
corporation or all its stockholders and creditors must be before court. Ill. 507.
employee's right to enforce claim is assignable. Wis. 2102.
execution may issue against any stockholder, if execution against corporation is returned unsatisfied. Kan. 669, Pa. 1746, Tex. 1954.
to amount of total liability. Kan. 669, Tex. 1954.
upon order of court rendering original judgment, upon motion and notice in writing to stockholder, etc. Kan. 669, Tex. 1954.
interest may be recovered, although the aggregate thereby exceeds lialiability of stockholder. O. 1614.
is by bill in equity or action for debt upon judgment against company. R. I. 1832.
is secondary to that of the company. O. 1615.
judgment against corporation does not merge with oral agreement with stockholder that there shall be no individual liability. Mass. 946.
is conclusive as to existence of debt. Me. 796, Mass. 954.

LIABILITY OF STOCKHOLDERS—*Continued.*
Enforcement of—*Continued.*
judgment against corporation, etc.—*Continued.*
is not a condition precedent to enforcement of liability for labor claims. Wis. 2102.
on simple contract debt, does not merge it so as to relieve from. Mass. 954.
legislation authorizing enforcement of, does not violate obligation of contracts. R. I. 1833.
may be before judgment against corporation. S. C. 1860.
may be in sequestration proceeding against the company. Minn. 1178.
may follow adjudication in bankruptcy, in case of electric light companies. Mich. 1118.
may not be proven against their estates in insolvency. Mass. 954.
mode prescribed must be strictly followed. Mass. 952.
none, unless judgment against corporation returned unsatisfied. Conn. 383, Mass. 951, 953, N. Y. 1465, O. 1615, D. C. 2240.
in case of gas companies. Mich. 1118.
judgment on trustee process is sufficient. Mass. 953.
unless company is insolvent or payment can not be enforced by ordinary process. O. 1615.
unless corporation is dissolved. Conn. 383.
none, unless demands on corporation to pay execution is neglected, etc., for thirty days. Mass. 951.
unless stockholder was served with process and question of liability has been raised. Minn. 1179.
until after demand on corporation to pay execution is refused. Minn. 1180.
until corporate assets are exhausted. Ill. 506, 507, Minn. 1179. O. 1615.
officer having charge of books must furnish judgment creditor of corporation with certified list of stockholders at time of commencement of suit against corporation. Mass. 952.
with name, residence, and amount of stock held by each stockholder. Kan. 669, Wis. 2105.
personal liability of stockholders of foreign corporation can not be enforced. Mass. 985.
discovery of names and amount of holdings may be obtained, if officers reside in state, etc. Mass. 985.
proceedings in equity is the exclusive remedy; reasons for. Mass. 952, 953.
stockholder can not be imprisoned or his property attached on account of. R. I. 1833.
this does not impair obligation of contracts. R. I 1833.
stockholder can not set off claim against company. Ill. 507, Nev. 1328.
may contest claim same as the corporation, etc. Ind. 592, R. I. 1832.
may contest liability on original claims. S. C. 1861.
may defend on petition showing object of suit is so as to enforce liability against. Mass. 955.
may not of right defend in action against corporation. Mass. 955.
may not question validity of debt, etc. Mass. 955.
may pay debts of corporation equal to his liability in case of company's failure. Ga. 446, Ill. 506.
may point out corporate property to satisfy claim, which must be first exhausted. Iowa 640.
may question legal existence of corporation, his membership and liability. Mass. 955.

LIABILITY OF STOCKHOLDERS—*Continued.*
Enforcement of—*Continued.*
unpaid subscriptions are subject to garnishment. Ala. 283, Ill. 506, Nev. 1328.
but not in absence of call or assessment. Nev. 1328.
constitutes a trust fund for benefit of general creditors. Nev. 1328, Ore. 1680, Tenn. 1918.
creditors may compel payment of. Cal. 331, Ill. 506, Me. 794.
within two years of accruing of right of action. Me. 794.
stockholding creditor holding collateral security must surrender same before he can participate in general fund. Nev. 1328.
Evasion of, by taking stock in name of infant, etc.; bill of discovery will lie. Ky. 714.
Exemption or release from. See Defenses against, above.
amendments extending time for completing construction, providing for changes, extensions, etc., of route, etc., does not release subscription. Mass. 910.
articles or notice of incorporation must state, if no individual liability. Iowa 630, 639, Ky. 700, 713, Ariz. 2262, 2265, Utah 2303.
company's promise to issue full paid stock upon payment of forty per cent., etc., does not release from liability for balance. Ill. 505, Wis. 2098.
corporations can not release subscribers to stock to be paid in property from liability upon failure to make payment as agreed. Iowa 635.
have power to exempt private property from, for corporate debts. Iowa 632, Ky. 706, Ariz. 2263.
may release transferring stockholder from unpaid balance and accept transferee. Wis. 2101.
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Counties may levy license tax upon persons and corporations graduated upon business done; varies from $3.75 to $50 per month. Nev. 1330.
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Must not be similar to that of any other company, etc. Ill. 490, Mass. 900, Mich. 1102, Mo. 1216, N. Y. 1424, O. 1604, Vt. 1972, 2455, W. Va. 2051.
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Notice of incorporation must state. Fla. 429, Neb. 1292.
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Statute will not be construed as authorizing against property of others if capable of other interpretation. Ill. 554.
Street railways must see that none is created in its construction. Mass. 1009.
Running railroad trains by authority of legislature and municipal ordinance, is not. Ga. 451.
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Corporations can not be formed for same immediate purposes as an existing company, except for mining, mechanical and manufacturing purposes. N. M. 2271.
Corporations can not undertake or devote funds to any other than objects specified in articles. Ark. 308, Mass. 913. See POWERS OF CORPORATIONS.
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Corporations impliedly agree, in accepting their charter, under condition of forfeiture, to exercise its rights and privileges only in furtherance of its objects. Ill. 525.
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payment of voluntary, etc., may be recovered of corporations causing, if reasonable, and notice and opportunity to defend has been given. Mass. 1058, 1060.
judgment establishes extent of injury, due care of persons injured, and defect of highway. Mass. 1060.
not the obligation of company to repair, or neglect so to do, or that negligence was sole cause. Mass. 1060.
towns are not liable at common law for defects in highways. Mass. 1057.
are liable by statute. Mass. 1057.

SAFETY OF LIFE AND PROPERTY—*Continue*
Municipal powers as to,
cities may make regulations, etc., as to local, police, sanitary, etc., matters. Ark. 317, Cal. 338, 341, 346, Ill. 531.
in case of cities of first and second classes. Kan. 676.
in case of hamlets. O. 1630.
duty of municipality as to streets. See STREETS AND HIGHWAYS.
municipalities may impose conditions securing. La. 764, 767.
power to prescribe, in grants of franchises or by ordinances, has never been questioned. Col. 367.
Natural gas. See CONSTRUCTION; SERVICE.
Petroleum companies. See CONSTRUCTION.
Pipe line companies. See CONSTRUCTION.
Police regulations as to,
charters, contracts, etc., between corporation and state or municipality are subject to. Ill. 552.
corporations created for public purposes may be required to assume reasonable duties as to attendant dangers. Me. 811.
legislature may pass laws as to health, etc., under police powers. Ind. 617.
such laws bind existing companies, and do not violate obligation of contracts. Ind. 617, Vt. 1989.
power of legislature to impose duties and burdens as to, upon individuals and corporations is fundamental. Me. 811.
state can not relieve itself from duty, of providing for. Me. 811.
Provisions as to construction relative to. See CONSTRUCTION OF PLANTS.
Railroads. See CONSTRUCTION; SERVICE.
are liable for loss of life of passenger, employee, or others, because of negligence, etc. Mass. 1056.
action for, must be begun within one year. Mass. 1057.
limited to from $500 to $5,000, to be recovered by executor, etc. Mass. 1056.
are liable for damages because of employing intemperate engineer or conductor. Minn. 1196.
to passengers in other than passenger cars, if they take fare. Okl. 2300.
are not liable for injuries to passengers riding on platform, etc. N. Y. 1557, Okl. 2300, Utah 2314.
if there was room inside. Okl. 2300.
if violating regulations of companies. Utah 2314.
board of railroad commissioners must investigate accidents, etc. Mass. 1055, N. Y. 1551.
damages may be recovered for wrongful death of one not an employee. Ky. 736.
this is applicable to any railroad, steam, horse power, etc. Ky. 736.
lien of judgment against any railroad for injuries to person or property is superior to that of a mortgage, etc. Mont. 1280.
must inform board of railroad commissioners of accidents resulting in injury or death, immediately. N. Y. 1551, R. I. 1844 note 3.
walking along tracks by others than employees prohibited. N. Y. 1557.
Requirements as to,
charters generally provide as to. Ga. 456.
legislature must fix minimum age at which children may be employed in dangerous places, etc. Ky. 736.
municipal ordinances prescribe. Ga. 456, Kan. 684.
reasonable care must be exercised. Iowa 652.

SAFETY OF LIFE AND PROPERTY—*Continued.*
Sewerage companies are liable to damages for injuries because of neglect, etc. O. 1656.
Steam heating companies,
municipalities may regulate, etc., doings, etc., affecting health, safety, convenience, etc. Mass. 1028.
right to open street, etc., does not affect right to recover for injury to person or property. Mass. 992, 1014, 1060.
Street railways. See CONSTRUCTION; SERVICE.
are common carriers, analogous in duties and liabilities with railroads, and must exercise highest degree of care and skill. Ind. 618.
are liable for damages resulting from employing intemperate engineer or conductor. Minn. 1196.
for loss or injury because of neglect, etc., of agents, etc., in construction, use, etc., of tracks. Mass. 1056.
for loss of life of passengers, employees, or others, because of negligence, etc. Mass. 1056.
action for, must be begun within one year. Mass. 1057.
limited to from $500 to $5,000, to be recovered by executor, etc. Mass. 1056.
are not liable for injuries to passengers riding on platform, etc., if there is room inside. D. C. 2255, Okl. 2300.
if violating regulations of companies. Utah 2314.
are bound to use utmost care, etc., of very cautious persons in carriage, etc., of passengers. Va. 2022.
this includes duty to afford reasonable chance for safe alighting from car. Va. 2022.
are not bound to exercise the utmost human foresight, knowledge, skill, etc. Mo. 1262.
board of railroad commissioners must investigate accidents, etc. Mass. 1055.
cable railway company is bound to a continuous inspection, to prevent its road becoming a nuisance. Mo. 1263.
plaintiff is not bound to show notice of excessive width in slot upon part of defendant. Mo. 1263.
cars should be lighted at night, so as to show their approach; if not lighted, should be run so slowly as to avoid danger, or give other signal. Mich. 1139.
it is a question for jury to determine whether running without light is negligence. Mich. 1139.
damages may be recovered for wrongful death of one not an employee. Ky. 736.
must not permit children less than ten years old to enter cars to sell papers, etc. Mass. 1056.
must use extraordinary diligence in carrying passengers. Ga. 456.
must use reasonable skill and care to avoid injury to others. Cal. 346.
ordinance provisions as to. Mo. 1259 note 2.
ordinance provisions requiring notice to drivers of vehicles, watching for children and persons, etc., apply to cable railway subsequently chartered. Mo. 1262.
passengers injured by collision may sue and recover from either or both companies. Cal. 347.
presumption in absence of evidence, is that cars are good, etc. D. C. 2256.
presumption in case of injury is against the carrier. Ga. 456.
provisions as to damages for wrongful death caused by railroads applies to any railway. Ky. 736.
special charters usually give municipalities right to regulate construction, as to. N. H. 1357.

SAFETY OF LIFE AND PROPERTY—*Continued.*
Telegraph companies. See CONSTRUCTION.
are responsible for injuries to person or property. Me. 811, Mass. 1057.
must reimburse municipalities for damages recovered against them. Me. 811.
must remove wires that have fallen into street so as to obstruct or endanger travel. Minn. 1196.
this is true although company is not responsible for fall. Minn. 1196.
Telephone companies. See CONSTRUCTION.
are responsible for injuries to person or property. Me. 811.
must reimburse municipalities for damages recovered against them. Me. 811.
must remove wires that have fallen into street so as to obstruct or endanger travel. Minn. 1196.
this is true, although company is not responsible for fall. Minn. 1196.
Water companies. See CONSTRUCTION.
SALE, LEASE, ETC. See CONDITIONAL SALES.
Execution, etc., of informalities in, etc. Pa. 1741.
Of corporate property,
cestui que trust and stockholder may bid at. R. I. 1831.
can not be made without legislative authority, in case of companies created to accommodate public. Mass. 975.
in case of street railways. Mass. 978.
courts may set aside and restrain fraudulent transfers of, etc. Minn. 1171, Mo. 1225, Wis. 2096, U. S. 2170.
depends upon specific powers and state policy. 251.
majority of stockholders may sell assets of company. Miss. 1205.
may be made without legislative authority where neither public nor legislature are directly interested. Mass. 977.
Of franchises of corporations. See CONSOLIDATION; FRANCHISES—Assignment, etc.
are subject to prior liens of stockholders. Me. 801.
corporations can not make except with consent of stockholders. Me. 800.
notice of meeting for, must state subject-matter of sale, etc. Me. 800.
stockholder's rights upon. See CONSOLIDATION.
Of stock. See CAPITAL STOCK; EXECUTION, ETC.
SCIENCE. See ECONOMIC SCIENCE; MORAL SCIENCE; PHYSICAL SCIENCE.
SCOPE OF WORK. 113.
SEAL. See CORPORATE SEAL.
SECRETARY OF CORPORATIONS. See OFFICERS.
Articles must state name and residence of, for first year. Mich. 1102.
By-laws may provide as to bond of, duties of, etc. See BY-LAWS.
Certificate of name and residence of, and of changes,
filing certificate of, is not essential to corporate existence or right to maintain suits. Me. 784.
must be filed with register of deeds within twenty days. Me. 784.
must show name and residence of clerk and location of office. Me. 783.
penalty of $100 and forfeiture, if continued for six months. Me. 782.
Copy of writ levying upon stock of stockholders may be left with. Ark. 310.
Corporations must have. Me. 784, N. H. 1341, Pa. 1725, Vt. 1976, 2457.
failure to have, residing in state for six months, subjects to penalty of $50. Vt. 1976.
Directors may choose from their number. Ark. 309, Tex. 1951.
in case of street railways. Mich. 1112.

SECRETARY OF CORPORATIONS—*Continued.*
Directors must choose. Cal. 328, Conn. 379, Ida. 469, Kan. 666, N. Y. 1445, O. 1610, Ore. 1676, S. C. 1855, S. Dak. 1877, Vt. 1976, Okl. 2290.
from stockholders. N. Y. 1445, Ariz. 2264, Utah 2304.
in case of electric light companies. Mich. 1111.
petroleum companies. Ind. 582.
pipe line companies. Mich. 1111.
railroads. Ariz. 2264, N. M. 2274, Okl. 2290, Utah 2304.
street railways. Ind. 583, Kan. 666, Mass. 918, 919, Mich. 1112, Ariz. 2264, N. M. 2274, Okl. 2290.
telegraph and telephone companies, within ten days of their election. Ind. 583.
water companies. Mich. 1112.
under manufacturing and mining companies act. Ind. 582.
unless by-laws provide otherwise. O. 1610.
Directors or stockholders choose, as by-laws provide. N. J. 1383, Vt. 2457.
Duties of, as to various matters. See AFFIDAVIT TO ACCOMPANY ARTICLES; AMENDMENTS, REPEALS, ETC.; BUSINESS; BY-LAWS; CAPITAL STOCK; CERTIFICATE AS TO INCORPORATION; CORPORATE EXISTENCE—Renewal of; DECREASE OF CAPITAL STOCK; DIRECTORS—Change of number of; DISSOLUTION; INCREASE OF CAPITAL STOCK; NAME—Change of; PREFERRED STOCK; REPORTS; STATEMENT OF CONDITION; TAXATION—Reports for; VOTE, VOTING.
Holds for one year and until successor is elected and qualified. Mass. 918, N. H. 1341, Vt. 2457.
except in case of street railways and water companies. Mass. 918.
Holds for time provided in by-laws. S. C. 1855.
Liability of. See LIABILITY OF OFFICERS, ETC.
May also be treasurer,
in case of electric light companies. Mich. 1111.
petroleum, telegraph, and telephone companies. Ind. 582.
under manufacturing and mining companies act. Ind. 582.
May be required to give bond, in case of water companies. Mich. 1112.
Meeting for organization elects. See ORGANIZATION.
Must be sworn, etc. Ind. 582, Mass. 918, Pa. 1726.
in case of manufacturing companies. Me. 784.
petroleum companies. Ind. 582.
street railways. Mass. 919.
water companies. Mass. 920.
it is not essential to corporate existence or right to bring suit that clerk be sworn. Me. 784.
under general law. Me. 784.
under manufacturing and mining companies act. Ind. 582.
Must have place of business in state. Ark. 309, N. H. 1341, Vt. 2457.
in case of electric light companies. Mich. 1111.
Must give bond, in case of railroads and street railways. Ariz. 2264, Utah 2304.
Must keep fair and correct record of all corporate business, etc. Ore. 1676, Vt. 2457.
Must make and keep record of shares owned and of transfers, in case of water companies. Mass. 920. See CAPITAL STOCK—Transfer of.
Must perform duties prescribed by law, by-laws, etc. Ida. 469, Mass. 918, S. Dak. 1877, Vt. 2457.
except in case of street railways and water companies. Mass. 918.
Must reside in state. Ark. 309, Conn. 379, Me. 784, N. H. 1341, R. I. 1826, 1830, Vt. 1976, 2457.
in case of electric light companies. Mich. 1111.
office becomes vacant upon ceasing to. R. I. 1826.

SECRETARY OF CORPORATIONS—*Continued.*
Name of, reports must show. Mo. 1231.
Of foreign corporation, must sign certificate designating place of business and agent. Ala. 289.
President or majority of directors must choose, to fill vacancies. N. H. 1341.
Stockholders may choose, in case of water companies. Mass. 920.
Stockholders must choose annually, by ballot. Mass. 917.
except in case of street railways and water companies. Mass. 917.
Vacancies. See OFFICERS—Vacancies.
SECRETARY OF STATE,
As to filing articles, etc., with. See FILING, ETC.
Acts in a ministerial capacity. Ill. 487, 492.
SELF-INTEREST,
Controls monopolies. (83).
Co-operation essential to man's. (11, 60).
Corporate ownership of municipal service uses, legitimately. (79).
Disregarding the rights of others is contrary to. (10).
Economic science deals with intelligent. (10, 60, 61).
Determines the efficiency of the supply of municipal needs. (66).
In municipal government and its employees. (78).
In municipal organization. (40).
Is a natural force. (9, 60).
Is beneficial, if used intelligently. (9).
Man is governed by. (60).
Municipal ownership fails to use legitimately. (79).
Of individuals, demands the best and cheapest service. (62).
Of municipalities, demands the best and cheapest service. (61).
requires permanency of service. (53).
served only by that of individuals. (79).
Political action is secured and guided by. (53, 58).
Requires justice to all. (11).
Sways the action of men. (9).
Uncertainty in the affairs of men is due to ignorant. (19).
SERVICE. See FRANCHISES; POLICE POWERS; PUBLIC USE.
Bond for proper rendering. See BONDS, PENAL.
Charges for,
are regulated by police power and public use. 209, N. Y. 1536.
are subject to regulation. 189, 206, 212, N. Y. 1536.
can not be finally fixed, except through judicial inquiry. Mo. 1258.
charter power to fix, confers only power to fix reasonable. Ill. 550.
does not confer a vested right. Ill. 550.
does not relieve from police powers as to. Ill. 550.
charters do not generally regulate. Del. 420.
charters may relieve from absolute legislative control. U. S. 2219.
electric conduit companies,
municipalities may fix rental of, in cities of first class, first grade; must be based upon cost of construction, maintenance, etc. O. 1652.
electric light companies,
board of gas and electric light commissioners may regulate. Mass. 1036, 1039.
after notice and hearing. Mass. 1039.
upon request of twenty consumers, municipality, or corporation. Mass. 1039.
can not require payment of charges against former tenant. N. Y. 1537.

SERVICE—*Continued.*
Charges for—*Continued.*
electric light companies—*Continued.*
may shut off electricity, etc., for non-payment of, etc.; may enter premises between 8 A. M. and 6 P. M. for purpose of. N. Y. 1539.
municipalities may regulate charges for light, meters, etc. Iowa 651, Neb. 1312, O. 1650, 1653, Okl. 2300, Utah 2314.
in case of cities of first class. Iowa 651, Neb. 1312.
second class of over 7,000. Iowa 651.
Indianapolis. Ind. 621.
metropolitan cities. Neb. 1312.
elevated railways,
commissioners to determine necessity of, must fix maximum, etc. N. Y. 1503.
legislature may alter or reduce, but not to produce income of less than ten per cent on investment, or when income of last year was less than ten per cent. N. Y. 1544.
passenger refusing to pay, may be ejected. N. Y. 1546.
penalty for overcharge, $50. N. Y. 1546.
may regulate. N. Y. 1439.
statutory rates per mile, etc. N. Y. 1544.
gas companies,
board of gas and electric light commissioners may regulate. Mass. 1036, 1039, 1049.
after notice and hearing. Mass. 1039.
upon request of twenty consumers, municipalities, or corporation. Mass. 1039.
can not require payment of charges against former tenant. La. 767, N. J. 1413, N. Y. 1537, O. 1653, D. C. 2254.
effect of specific contract. D. C. 2254.
charter, ordinance granting right to use streets, and acceptance of same, does not constitute contract limiting municipal power of regulation. O. 1650 note 5.
court may hear complaint and make orders as to. Pa. 1801, 1802.
Indianapolis may regulate, by contract or ordinance (both artificial and natural). Ind. 615, 621.
legislature may regulate charges, although power is not reserved. O. 1660.
may delegate power to regulate to municipality. Mo. 1261, O. 1651.
must pass laws regulating. Cal. 343.
may charge reasonable prices, not higher than charged by companies created before 1875. Tenn. 1932.
may charge same as Mobile and Montgomery. Ala. 298.
may charge $1.50 per 1,000 feet, in cities of 500,000 to 1,250,000. N. Y. 1540 note.
may charge $1.60 per 1,000 feet, in certain districts of cities of over 1,000,000. N. Y. 1540.
in Brooklyn and suburbs of New York. N. Y. 1540 note.
may charge $2.00 per 1,000 feet, in cities of 100,000 to 500,000. N. Y. 1540 note.
may charge not more than $1.25 per 1,000 feet. Md. 848.
in cities of over 800,000. N. Y. 1539.
in cities of over 1,250,000. N. Y. 1540 note.
may not charge more than $10.00 per 1,000 feet. Tenn. 1932.
may not charge municipality more than private consumers. Tenn. 1933.
may shut off gas for non-payment of, etc. Cal. 346, Ida. 480, Mass. 1037, N. Y. 1539, O. 1653.

SERVICE—*Continued.*
Charges for—*Continued.*
gas companies—*Continued.*
may shut off gas, etc.—*Continued.*
may enter premises, after twenty-four hours' notice, for purpose. Mass. 1037, O. 1653.
may enter premises between 8 A. M. and 6 P. M. for purpose of. Ida. 481, N. Y. 1539.
municipal authorities, in cities of over 100,000, must fix the maximum. Cal. 343.
may change from time to time, not oftener than once a year. Cal. 343.
this power to fix, can not be delegated. Cal. 343.
municipal authorities may fix, for not exceeding ten years. O. 1650, 1651.
can not be reduced, during time if company assents to in writing. O. 1650.
can not leave to other parties to fix for an indefinite time. O. 1651.
company may be compelled to furnish. O. 1656, 1662.
contract unlimited as to time is valid for ten years. O. 1650 note 5.
for twenty years is valid for ten years. O. 1651.
good faith of action of, in fixing may be inquired into. O. 1651.
municipalities may regulate charges for gas. Cal. 336, 343, Nev. 1259, O. 1650, N. M. 2281, Okl. 2300, Utah 2314.
and meters, etc. Mo. 1259, Utah 2314.
in case of cities of first class. Iowa 651, Neb. 1312.
second class of over 7,000. Iowa 651.
Indianapolis. Ind. 621.
metropolitan cities. Neb. 1312.
must be uniform. D. C. 2253.
ordinance provisions as to. Mo. 1259 note.
rights of company under contract with consumer to use no other illuminant. O. 1650 note 5.
usually left to company. Ala. 298.
grant of special privileges as to use of streets justifies regulation of. 213.
grant to corporation of right to fix, does not restrict legislative powers to regulate. U. S. 2219, 2220.
implies only the same right that natural persons have with common law limitations. Ill. 550.
history as to. See HISTORY.
legislature may regulate. 210, 212, 213, Ill. 484, 549, 550, Mo. 1258, N. H. 1359, 1360, N. Y. 1536, 1563, N. C. 1583, R. I. 1845, Tex. 1962, 1963, U. S. 2219, 2220.
contra, without consent. Va. 2001, 2021.
charter may limit legislative power of. U. S. 2159, 2219.
grant of eminent domain and right to carry passengers, etc., justifies. 213, Mass. 1036.
limitations as to charges made by legislature bind the court. Ill. 484, 550.
may determine maximum reasonable rates. Ill. 550, N. Y. 1536, U. S. 2219, 2220.
may enforce regulation as to charges, etc., of railroads by forfeiture of property and franchises. Ill. 551.
maximum rates to be charged by railroads for transportation. Ill. 549, 551, N. Y. 1436, U. S. 2220.
rates of warehousemen and others engaged in business of public character or interest. Ill. 549, N. Y. 1537.

SERVICE—*Continued.*
Charges for—*Continued.*
legislature may regulate—*Continued.*
under power to regulate from time to time. U. S. 2160, 2219.
under reserved power to amend, etc. Wis. 2090, 2114, U. S. 2159, 2219.
in case of ferries connecting with street railways. Mass. 1045.
valid contract between franchise grantee and citizen can not be impaired. N. Y. 1536.
when property has been clothed with a public interest. 177, 189, 209, Ill. 484, 549, 550, Md. 847, 848, 851, 852, N. Y. 1536, O. 1655.
without reservation of such power. N. Y. 1563, O. 1660.
contra. Del. 421.
may be regulated, when. 213.
municipalities can change, only when power is reserved. Ga. 455.
can not by contract lessen its power to fix rates. Ida. 480, 482.
can not regulate by ordinance where special charters fix. N. J. 1412.
can not regulate where fixed by legislature. N. J. 1412.
reserve power to prescribe. Cal. 344.
may fix rates of carriage of persons and property except by steam
may in grant provide as to. Iowa 651.
may in grant prescribe maximum rate of, fares of street railways, or railroads, in case of cities of first class. Kan. 683.
may regulate. Fla. 433, La. 765, R. I. 1846.
by ordinance if not prescribed in original grant or contract. Iowa 651, O. 1650 note 1.
in case of vehicles carrying persons, etc., in boroughs. Pa. 1800.
power of, limited only by restriction of constitution against rendering property unremunerative. Fla. 434.
often make regulations as to, in grants. Ga. 455.
ordinance fixing unreasonable price is invalid. O. 1650 note 1.
must be reasonable. 210, 212, 240, Ala. 299, Wis. 2114.
must be regulated by special or general laws. S. C. 1866.
natural gas companies,
municipalities may fix from time to time. O. 1650.
can not be reduced during time if company assents to in writing. O. 1650.
for time not to exceed ten years. O. 1650 note 5.
may fix maximum, if ordinance granting franchise does not do so, or reserve the right to the company. Ind. 615, 621.
no law regulating in general; rates usually left to companies. Ala. 290, 298.
ordinance provisions as to. Ill. 550.
usually govern. Minn. 1195, Wis. 2114.
usually prohibit combinations, etc., to control. Ill. 558.
pipe line companies,
may not charge more than twenty-five cents per forty-two gallons per 100 miles. N. Y. 1543.
must be fixed by general rules, posted, etc. N. Y. 1543.
police power may protect business interests by regulating. Me. 810.
power to regulate and fix may be delegated. Mo. 1261, N. H. 1359.
can not be inferred from power granted to license, tax, and regulate, or to pass ordinances for general welfare, etc. Mo. 1261.
quo warranto may be brought against railroads for charging extortionate rates. Ill. 525.
railroad companies,
can not exceed six cents per mile. N. M. 2281.
three cents for children. N. M. 2281.

SERVICE—*Continued.*
Charges for—*Continued.*
railroad companies—*Continued.*
legislature may alter or reduce. N. Y. 1544.
but not to produce income of less than ten per cent on investment or when income of last year was less than ten per cent. N. Y. 1544.
may prescribe. Ore. 1694.
must from time to time fix the maximum. Tex. 1959.
may regulate. N. Y. 1439, D. C. 2254, Ariz. 2266, Okl. 2300, Utah 2314.
must be reasonable. U. S. 2219.
passenger refusing to pay may be ejected. N. Y. 1546, Okl. 2300, Utah 2314.
penalty for overcharge. $50. N. Y. 1546.
persons may deal in tickets of. Okl. 2300.
statutory rates per mile, etc. N. Y. 1544.
railroad and transportation companies can not issue passes or reduced fares to legislators for less than to the public. Ala. 298.
can not grant passes or special rates to public officials. Ky. 735.
legislature reserves right to change. Nev. 1333.
reasonableness of, is a judicial question. 210, 212, Mo. 1258, O. 1650 note 3; Wis. 2114, U. S. 2219.
regulation of,
charges as freight, fares, tolls, etc., can not be collected unless specially authorized. Tex. 1962.
courts may make in case of public necessity. N. H. 1360.
does not impair the obligation of a contract. Ill. 549.
does not impair value of property within constitutional inhibition, unless it substantially destroys property rights. Ill. 550.
is a matter of legislative discretion. 210.
is a valid exercise of police powers. 209, Ill. 549, N. Y. 1536.
laws granting right to collect fares, freight, etc., are subject to amendment, etc. Tex. 1962, 1963.
contra, except with consent. Va. 2002, 2021.
may be by legislature or other agency. Mo. 1258, 1261.
power of company to prescribe does not relieve from legislative enactments as to. U. S. 2159.
power to impose reasonable regulations justifies. N. Y. 1536.
right to regulate, etc., can not be abandoned or relinquished. Tex. 1962.
special privileges as to use of streets justifies. 213.
what will authorize generally. 212, 213, N. Y. 1536.
right of municipality to prescribe maximum rate of, has been assumed and acted upon without question. Col. 367.
sewer companies, may prescribe and fix. O. 1651.
steam-heating, etc., companies,
Indianapolis; may regulate. Ind. 621.
municipalities may fix and regulate for periods of five years. O. 1651.
street railways,
are entitled to reasonable fare. Ala. 299.
board of railroad commissioners may fix, etc. Mass. 1044, N. H. 1359.
action of, is final for one year. Mass. 1045.
may fix maximum rate. N. H. 1359.
may not fix rate yielding with other profits less than ten per cent on cost, except with consent of company. Mass. 1044.

SERVICE—*Continued.*
Charges for—*Continued.*
street railways—*Continued.*
board of railroad commissions may fix, etc.—*Continued.*
may not raise fare above agreed rate with municipality when making grant, except with consent of municipal authorities. Mass. 1045.
may revise and regulate rates fixed, etc. Mass. 1044.
after notice and hearing. Mass. 1044.
upon request of municipality, or fifty voters of same. Mass. 1044.
can not be increased without consent of municipal authorities. Mich. 1137.
can not be increased under any extension or consolidation. O. 1652.
companies under consolidation contract can charge but one fare for continuous trip over lines, and must give transfers. N. Y. 1548.
penalty for refusal, $50. N. Y. 1548.
directors may adopt by-laws regulating. Ind. 581.
directors or corporations may establish, etc. Mass. 1044, N. H. 1359.
subject to limitation of agreement with municipal authorities when making grant. Mass. 1045.
of charter and of law and powers of board of railroad commissioners to regulate, etc. Mass. 1044.
for continuous ride over consolidated lines can not exceed maximum fare over any one of lines prior to consolidation. O. 1652.
franchise must be made to one agreeing to carry passengers at lowest rate. O. 1627.
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limited to five cents. N. Y. 1548.
in Boston. Mass. 1044 note 3.
in cities of first class. N. J. 1412.
in cities of 100,000, etc. Cal. 344.
in Wilmington. Del. 421.
limited to ten cents. Tenn. 1933.
for three miles or less. Cal. 344.
may commence demanding fare when one-quarter mile of continuous road is completed. Ala. 299.
may regulate. N. Y. 1439, D. C. 2254, Ariz. 2266, Okl. 2300, Utah 2314.
municipalities may contract with companies organized under general law as to rates of fare. Ala. 298, 299, Ark. 316.
may change rate, from time to time. Tex. 1962.
may fix rates of fare. Cal. 344, Neb. 1313, Tex. 1962.
either in grant or under reserved power. Cal. 344.
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SUBDIVISION III.—Franchises. Ala. 290, Ark. 315, Cal. 335, Col. 363, Conn. 387, Del. 416, Fla. 432, Ga. 449, Ida. 477, Ill. 527, Ind. 598, Iowa 644, Kan. 675, Ky. 723, La. 761, Me. 804, Md. 839, Mass. 987, Mich 1122, Minn. 1188, Miss. 1209, Mo. 1243, Mont. 1283, Neb. 1302, Nev. 1330, N. H. 1351, N. J. 1394, N. Y. 1486, N. C. 1580, N. Dak. 1595, O. 1624, Ore. 1684, Pa. 1782, R. I. 1840, S. C. 1865, S. Dak. 1897, Tenn. 1925, Tex. 1959, Vt. 1984, Va. 2010, Wash. 2039, W. Va. 2074, Wis. 2108, Wyo. 2140, U. S. 2198, D. C. 2243, Ariz. 2265, N. M. 2278, Okl. 2297, Utah 2308.
SUBDIVISION IV.—Municipal ownership. Ala. 302, Ark. 318, Cal. 348, Col. 369, Conn. 398, Del. 422, Fla. 434, Ga. 457, Ida. 482, Ill. 558, Ind. 622, Iowa 655, Kan. 686, Ky. 740, La. 769, Me. 812, Md. 854, Mass. 1067, Mich. 1143, Minn. 1198, Miss. 1212, Mo. 1265, Mont. 1287, Neb. 1315, Nev. 1336, N. H. 1365, N. J. 1415, N. Y. 1564, N. C. 1584, O. 1663, Ore. 1695, Pa. 1810, R. I. 1847, S. C. 1868, S. Dak. 1903, Tenn. 1936, Tex. 1964, Vt. 1990, Va. 2023, Wash. 2042, W. Va. 2079, Wis. 2123, Wyo. 2147, D. C. 2256, N. M. 2282, Utah 2315.
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SUPPORT,
Depreciation is the cost of. (15).
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Assessment for. See Capital stock; Gross receipts; Personal Property; Real estate herein.
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assessor must give notice of change of, to tax-payer. Ill. 513.
may grant abatement of amount of; appeal lies to county commissioners, or court, if assessor refuses. Mass. 971, 972.
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except such as may be exempted by law. Ind. 595.
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may be general upon all inhabitants of state for general public purposes. Mass. 965.
may be upon inhabitants of locality for local purposes. Mass. 965.
must be *ad valorem*. Ga. 447, Ky. 715, Mass. 965, 1068, 1072, Miss. 1209, Neb. 1298, 1299, N. C. 1579, Pa. 1750, S. Dak. 1889, Tenn. 1920, Tex. 1956, Va. 2007, W. Va. 2068.

TAXATION—*Continued.*
Assessment for—*Continued.*
must be *ad valorem*—*Continued.*
according to value in money. S. Dak. 1889.
at cash value, in case of personal property. Ill. 510, Ind. 593, Ore. 1681.
at fair cash value at voluntary sale. Ky. 715.
at fair cash value; in fact is small proportion, often one-tenth. Neb. 1299.
at full cash value, in case of real estate. Fla. 432, Ind. 593, Ore. 1683.
in fact about one-half value. Fla. 432.
at full, true money value. N. H. 1349.
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in case of municipal taxes. W. Va. 2068.
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provisions as to uniform, etc., taxation do not apply to municipal assessments for local improvements. Va. 2007.
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property lying in different counties, whose value is dependent upon its relation and use with other property (telegraph, telephone, water, gas, street railway companies, etc.), must be valued in accordance with mileage and equalized between counties, etc. Col. 361.
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at place where situated, etc., all property. Cal. 334, Ida. 475.
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real estate. Ind. 593, Mass. 970, N. Y. 1473.
at residence of owner, personal property. Me. 799, Mass. 970, Mo. 1234, N. Y. 1473.
in case of corporations. See Corporations; Electric light companies; Gas companies, etc., below.
tax officer may inspect public records, books and papers of corporation and tax-payer, and administer oaths. Ind. 595.
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TAXATION—*Continued.*
Assessment for—*Continued.*
time of, fiscal year begins July 1st, unless otherwise provided. Ky. 715.
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May 1st. Mass. 970.
Assessments for improvements. See ASSESSMENT.
Assessors must make annual returns to tax commissioner. Mass. 971.
returns must show detailed statement of works, real estate, machinery, etc., situated in city or town, value of same, amount for which assessed, and names of corporations situated or owning real estate in city or town. Mass. 971.
Capital stock. See Capital stock and franchises; Subjects of, below.
assessable value of, determined by
deducting aggregate indebtedness and value of real and personal property from value of shares of capital stock. Minn. 1183, Neb. 1300.
deducting amount of debts from total value of personal property not exempt. W. Va. 2066.
deducting assessed value of real estate, actual value of real estate outside of state, and amount of stock held by state or charitable, etc., corporations from actual value of capital stock and surplus exceeding ten per cent. N. Y. 1475.
deducting real property from aggregate value of stock. Md. 833.
proportionate amount of residue is assessed value of shares. Md. 833.
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can not be assessed for less than aggregate value of real and personal property. Md. 832.
corporations are assessed upon. W. Va. 2066, D. C. 2241.
corporations must pay tax upon, unless otherwise provided. N. J. 1389, N. C. 1579.
does not apply to railroads or mining and manufacturing companies fifty per cent of whose capital is in state. N. J. 1389.
one-tenth per cent up to $3,000,000. N. J. 1389.
one-twentieth per cent on excess of $3,000,000 to $5,000,000. N. J. 1389.
$50 per million on excess over $5,000,000. N. J. 1389.
corporations required to list with town assessor, must return par value, market value, proportionate amount per share of assessed value of real estate, etc. R. I. 1837.
directors or secretary must return to town supervisor or ward assessor number of shares and par value of stock held by stockholders residing in district where capital stock is taxable for county and township purposes. Mich. 1120.
double taxation of. See Double taxation, below.
excess of, over tangible property is to be taxed. Ind. 494.
is assessed, as bonds or stocks, except in case of insurance, railroad, street railway and telegraph companies. Minn. 1183.
as personal property, except in case of mining companies. Nev. 1330.
at actual cash value. Md. 832.
at market value. Va. 2007.
at principal place of business. W. Va. 2066.
by assessor in bulk. D. C. 2241.
by state tax commissioner. Md. 832.

TAXATION—*Continued.*
Capital stock—*Continued.*
is subject to local taxation. N. Y. 1474.
is taxed, where its value exceeds value of franchise, not where value of franchise exceeds its value. Ind. 494.
of corporations created under state laws, is subject to. Ala. 284, Neb. 1299.
except such as is invested in property otherwise taxed. Ala. 284.
of stock corporations is subject to, unless exempted as otherwise provided in charter. Ga. 447.
proportional value of manufacturing machinery, real estate, etc., is deducted from value of shares of holders of. Me. 799.
real estate in district is deducted from appraised value of. D. C. 2241.
tax upon, must be paid by corporation and charged to stockholders. Md. 832.
must be paid to state treasurer on January 2, without reference to dividends or residence of stockholders. Md. 834.
Capital stock and franchises. See Capital stock; Franchises, herein.
"capital stock" does not mean shares of stock, but property of company subject to taxation. Ill. 511.
corporations must pay tax upon. N. Y. 1476, Pa. 1750 *et seq.*, Tenn. 1921.
except banks, etc. N. Y. 1476.
exclusively manufacturing companies, not enjoying right of eminent domain, etc. Pa. 1772.
electric light companies are not such companies. Pa. 1772.
is valued by assessor. Tenn. 1921, 1922.
is valued by state board of equalization, so as to determine fair cash value over assessed value of tangible property. Ill. 510, 515.
assessments in similar manner upon foreign companies leasing railways, has been approved. Ill. 511.
board of equalization acts as original assessor, not as board of review. Ill. 515.
courts will interfere when state board exceeds jurisdiction or acts wrongfully. Ill. 512.
gas companies are not excepted. Ill. 511.
purely manufacturing corporations are excepted. Ill. 511.
taxation of gas companies and exemption of manufacturing companies is valid. U. S. 2175.
these provisions are constitutional. Ill. 511.
penalty of ten per cent for failure to comply with provisions as to, or pay tax. N. Y. 1479, Pa. 1763.
intentional failure for two successive years works a forfeiture. N. Y. 1479, 1485.
reports for. See Reports, below.
settlement of account for tax upon,
amount invested in U. S. securities is not to be deducted. N. Y. 1482.
appeal lies to court; bond to pay costs, etc., must be given; requirements as to. Pa. 1751.
appeal lies to secretary of state, state treasurer, and attorney-general. N. Y. 1477.
does not stay proceedings, unless whole amount of tax is deposited with treasurer. N. Y. 1477.
application for review of, must be made within thirty days. N. Y. 1481.
sixty days. Pa. 1751, 1769.
deposit of taxes and bond for costs is required. N. Y. 1481.
approval and revision of. Pa. 1750.

TAXATION—*Continued.*
Capital stock and franchises—*Continued.*
settlement of account for tax upon—*Continued.*
auditor-general and state treasurer may revise and adjust, when settled erroneously or illegally. Pa. 1753.
auditor-general makes. Pa. 1750.
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instituting suit is sufficient notice of settlement of account. Pa. 1769.
may examine books, etc., for purpose of, etc. Pa. 1752.
must send copy of, to each corporation. Pa. 1751.
comptroller makes. N. Y. 1480 *et seq.*
may examine books, etc., for purpose of. N. Y. 1480.
may resettle and adjust, when paid illegally, etc. N. Y. 1482.
court may review, upon application of party or people. N. Y. 1482.
must send notice of, to each corporation. N. Y. 1481.
stock and franchise must be listed at principal place of business. Ill. 512, Neb. 1299, N. Dak. 1593.
tax upon,
amount of stock liable to, is that employed in state; comptroller may determine if dissatisfied with report. N. Y. 1478, 1479.
bears interest from thirty days after notice of settling account. N. Y. 1481.
after thirty days from becoming due at twelve per cent. Pa. 1769.
after sixty days at rate of twelve per cent. Pa. 1752, 1769.
interest charge is penalty and subject to rules as to same. Pa. 1769.
capital stock invested in U. S. bonds, patents, etc., is not taxable. Pa. 1759.
common and preferred stock are treated separately. N. Y. 1478, Pa. 1758.
comptroller may enforce by warrant to sheriff. N. Y. 1481.
proceedings same as in case of execution; warrant becomes a lien from time of levy. N. Y. 1482.
enforced by proceedings in court, by attorney-general. Pa. 1752.
fact that dividends derived from U. S. securities forms basis for, does not invalidate. N. Y. 1482.
foreign corporations doing business in state must pay. Pa. 1756.
informer as to evasion of, may be employed to assist in collection, N. Y. 1482.
is based upon dividends paid or value of stock. N. Y. 1477, 1478. Pa. 1758.
is in lieu of state tax on personal property. N. Y. 1474, 1480.
on all property. Pa. 1750.
is lien upon franchises and property. Pa. 1769.
is one-fourth mill for each one per cent of dividends, if annual dividends are six per cent of par value. N. Y. 1478.
was one-half mill for each one per cent of dividends, if dividends were six per cent of par value. Pa. 1758.
"par value" is par value of capital paid in. Pa. 1757.
is one and one-half mills upon valuation of stock, if dividends are less than six per cent. N. Y. 1478.
was three mills upon valuation of stock, if dividends were less than six per cent. Pa. 1758.
is one-half per cent upon appraisement of capital stock. Pa. 1754 note 2.

TAXATION—*Continued.*
Capital stock and franchises—*Continued.*
tax upon—*Continued.*
is proportioned to amount of property, etc., owned in state. Pa. 1761.
may be upon number of instruments, in case of telephone companies. Pa. 1761.
usually upon mileage basis, in case of railroads, pipe lines and telegraph companies. Pa. 1761.
is tax upon capital stock, and not upon dividends. Pa. 1759.
what constituted "doing business." Pa. 1760.
is a tax upon franchise and not upon property. N. Y. 1482.
contra. Pa. 1759.
judgments to recover, bear interest at twelve per cent. Pa. 1769.
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profit added to sinking fund must be treated as a dividend. Pa. 1759.
stock dividends, etc., subjects to taxation same as cash dividends, Pa. 1759, 1760.
watering stock does not. Pa. 1760.
surplus divided upon winding up affairs is treated as a dividend. Pa. 1760.
valuation of stock, etc., for settlement of account,
appraisement of, must be at actual value in cash, not less than average selling price. N. Y. 1477, Pa, 1754 note 2, 1757.
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auditor general and state treasurer may reject and make valuation of stock. Pa. 1752 note 2, 1757.
appeal lies to court. Pa. 1757.
burden of proof is on commonwealth. Pa. 1758.
certificate of, must be made, etc., and forwarded to comptroller. N. Y. 1477.
auditor general. Pa. 1757.
comptroller may reject and make valuation of stock. N. Y. 1477.
may be more but not less than average price for year. Pa. 1757, 1758.
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secretary and treasurer or president must make, if dividends amount to less than six per cent. N. Y. 1477, Pa. 1756.
act as officers of state in making. Pa. 1757.
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value of,
can not be less than value of capital stock and indebtedness. Tenn. 1921.
determined by adding debts to value of stock and deducting tangible property. Ill. 511.
is value of right to use tangible property in special manner, in case of railroads. Ill. 511.
Charges for water service by municipalities are not taxes. Mich. 1154.
Constitutional provisions. See CONSTITUTION, STATE.
Corporations,
are liable to payment of tax on stock when recovery can not be had against holder. La. 758.
assessment of capital stock, franchises, etc., of. See Capital stock, etc.; Franchises, herein.
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TAXATION—*Continued.*
Corporations—*Continued.*
assessor may fix value of plant (real estate and improvements) in accord with return. Fla. 432.
buildings, lands, etc., of manufacturing companies made personalty by charters and the stock used in factories are taxed in town where corporation is established or where stock is manufactured. Me. 799.
lien for enforcement of, is reserved for one year. Me. 800.
companies owning property in other states must return for taxation such as is in state and such as would be taxable in state if owned by individual stockholders. S. C. 1864.
consolidated corporations are subject to, notwithstanding contrary provisions in charters. Mo. 1234.
exemption from. See Exemptions, below.
for municipal taxation must make sworn return to town assessors; assessor may list and double the amount, upon failure of company to list. Vt. 1982.
foreign manufacturing companies must comply with law as to, same as domestic. N. H. 1351.
history as to. See HISTORY.
lists, etc., must be sworn to by secretary. Tex. 1957.
machinery of mining and manufacturing companies is realty, if company owns the land; personalty, otherwise. Va. 2007.
manufacturing corporations are assessed same as individuals. Ill. 511.
must pay taxes in current money of United States. Va. 2007.
not owning property in state, are not liable to. S. C. 1864.
of special companies. See Electric light companies; Gas companies, etc., herein.
payment of, treasurer may notify agent, etc., in county, of delinquency, who must pay over moneys in his hands or coming into his hands. Neb. 1300.
penalty, $50 to $500 fine. Neb. 1300.
personal property of. See Personal property, below.
debts may be deducted from solvent credits. N. C. 1578.
income of property not taxed the preceeding year is liable to. N. C. 1578.
is assessed same as other property. Neb. 1300, N. C. 1578, Ore. 1681.
is generally untaxed, except machinery, which is taxed by local authorities. Mass. 965.
is subject to. N. Dak. 1593, N. Y. 1474, 1480.
for local taxes. N. Y. 1474, 1480.
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must be assessed. See Assessment for, above.
at principal place of business of corporation. Conn. 385, Kan. 672, Mich. 1120, Minn. 1183, N. H. 1349, N. Y. 1474, N. C. 1578, Ore. 1681, S. Dak. 1890.
where situated. Ind. 593, Mo. 1234.
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in case of manufacturing companies. R. I. 1836.
on June 1. Mo. 1234.
must be listed (including real estate necessary to daily operation, moneys, credits, etc.) at actual value in money. O. 1617.
plant lying partly within and partly outside of municipality, is liable to municipal taxation only for portion within limits. Ky. 718.
questions as to proper place of listing, are settled by county board. Ill. 513.
by auditor of public accounts if between different counties. Ill. 513.

TAXATION—*Continued.*
Corporations—*Continued.*
personal property of—*Continued.*
return of, must be made to assessor of county. Mo. 1234.
tax assessed against, without specifying items, is void. R. I. 1837.
president or other officer must list property of. Neb. 1299, S. Dak. 1890.
property and assets of companies not having capital stock must be assessed and payment made to state treasurer and county collector. Md. 834.
property of,
is subject to, for state, county, school, municipal, and other purposes. Col. 361, Mont. 1281.
for local taxation. N. J. 1389, Va. 2009.
same as of individuals. Ala. 284, Col. 362, Del. 415, Ga. 448, Iowa 641, Ky. 715, 716, Mich. 1120, Minn. 1183, Neb. 1299, N. C. 1578, O. 1617, S. C. 1861, 1864, S. Dak. 1890, Tex. 1956, Vt. 1982, Wis. 2106.
except in case of telegraph and telephone companies. Vt. 1982.
taxation of telegraph, etc., companies, upon basis of income does not violate this provision. Iowa 641.
must be assessed in name of. Ida. 475, Ky. 719, Mich. 1120, Tex. 1957.
except in case of banks, express, gas, insurance, railroad, street railway, telegraph, telephone, toll bridge and turnpike companies. Ky. 719.
payment of specific taxes upon, exempts from general taxes unless otherwise provided. Mich. 1120.
within the state, of all corporations doing business therein is subject to. Col. 361, Mont. 1281.
real estate of. See Real estate, below.
duplicate certificate of assessment must be given to corporation; one must be sent to state tax commissioner. Md. 833.
is assessed same as other property. Neb. 1300, N. Y. 1474, N. C. 1578, Ore. 1681, W. Va. 2066, D. C. 2241.
is subject to, unless expressly excepted. N. Dak. 1593, Pa. 1773.
must be assessed by county commissioner. Md. 832.
by local authorities. Mass. 965.
where situated. Conn. 385, Me. 799, N. Y. 1474, N. C. 1578, Ore. 1681.
pays state and county tax same as individuals. Md. 832.
report, etc., of. See Reports for, below.
Definition of "tax;" includes special taxes, special assessments, costs, interest, penalty. Neb. 1299.
Delegation of powers of. See DELEGATION OF POWERS.
District telegraph companies,
are excepted from payment of tax on gross receipts imposed upon telegraph companies. Minn. 1182.
pay tax of forty cents per mile of line. Minn. 1182.
Dividends. See Capital stock and franchises, above.
annual tax upon, for privilege of exercising franchises, is a license tax. U. S. 2175.
electric light and gas companies must pay tax of five per cent upon, in excess of four per cent. N. J. 1389.
Double taxation,
taxation of capital stock and tangible property is not. Ill. 512.
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TAXATION—*Continued.*
Double taxation—*Continued.*
taxation of capital stock owned by resident and taxed in another state, is valid. R. I. 1838.
of coporate property, etc., to company, and stock to holders, is valid. Iowa 642, Tenn. 1922, Va. 2009.
Economic discussion as to,
effect of rate of, upon municipal prosperity. (79).
exemptions of industrial corporations from, a desirable factor. (75).
effect of, upon taxes generally. (75).
upon the users of the service. (75).
expenditure of, not economical. (79).
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relation of municipal ownership to. (77).
what, should be placed upon industrial corporations. (76).
Electric light companies. See Corporations; Lighting companies, herein.
are taxed same as individuals. Va. 2009, Wash. 2035.
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franchises and lines are listed and assessed in county where situated. Mont. 1282.
lines, etc., of, are taxed as real estate. N. Y. 1472.
must pay dividend tax of five per cent, if in excess of four per cent. N. J. 1389.
must pay privilege tax of $100, in cities of 30,000 and over. Tenn. 1921.
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Wilmington may levy, at discretion, upon poles of, etc. Del. 415.
Elevated railway companies. See Railroad companies, below; provisions as to railroads in Illinois apply to.
railway, of, may be taxed as real estate, though fee of land is exempt. N. Y. 1472.
Exemptions from. See MUNICIPAL AID.
are not permitted, except as provided in constitution. Ky. 719, Pa. 1750.
Baltimore may, by general ordinance, exempt machinery, mechanical tools, etc., from municipal taxation. Md. 837.
application for, must be made under oath before annual revision of tax lists. Md. 836.
must extend to all, in same branch of business. Md. 836.
record of, must be kept and report made to municipal authorities before March 15th. Md. 837.
charter exemption from, is a contract and can not be impaired. Me. 781, U. S. 2177, 2178, 2179.
charter specifying what taxes shall be paid and exempting from other, can not be impaired. Me. 781.
commutation for taxes, in any form can not be made. Ill. 519.
by payment of certain sum in lieu of taxes is valid, in case of special charters. Ky. 720.
corporate franchise for which *bonus* has been paid can not be taxed so as to impair value. Ky. 717.
corporate property essential to rendering of public service can not be seized and sold for taxes. Ky. 713.
effect of grant of similar privileges, etc., as another company. U. S. 2178.
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TAXATION—*Continued.*
Exemptions from—*Continued.*
extends only to property specified, etc. U. S. 2177, 2179, D. C. 2242.
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generally. Ala. 286, Conn. 386, Fla. 432, Ga. 449, Ill. 519, Iowa 642, Ky. 719, La. 758, Me. 800, Md. 837, Mass. 974, Miss. 1209, Mo. 1235, Neb. 1300, N. Y. 1483, N. C. 1579, Pa. 1772, S. Dak. 1892, Tenn. 1923, Tex. 1957, Vt. 1983, U. S. 2177, D. C. 2241.
grant of franchise or privilege does not exempt from license tax for use of same. Kan. 673, 681, U. S. 2179.
is not a franchise, etc. U. S. 2177.
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legislation taxing property exempted by charter violates obligations of contract. U. S. 2160.
legislature can not relieve corporations from taxation. Fla. 432, Tex. 1957.
can not release any inhabitant of state from his share of taxes for state purposes. Ill. 519.
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may make by general law, of property used for public purposes, place of worship, burial, etc. Pa. 1750.
manufacturing corporations not having the right of eminent domain are exempt from capital stock, etc., tax. Pa. 1772.
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may abate assessments, in case of street railways. Conn. 386, 396.
may be authorized to make for ten years to aid gas-works, water-works, manufactories, etc. Miss. 1209, 1211.
may make. Ga. 449, Iowa 642, 653.
in case of gas-works. Ky. 738, N. Y. 1483.
on personal property for three years from organization. N. Y. 1483.
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for five years to induce location. Ky. 719.
for ten years by vote of electors. R. I. 1836.
in case of railroads and water-works. Ky. 738.
only from municipal taxes. Iowa 642, 653.
often grant to industrial enterprises. Ala. 286, Ga. 457.
must be express, certain, and definite. Ky. 717, U. S. 2177, 2179.
doubt as to, is decided in favor of public. D. C. 2241.
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property used exclusively for religious, educational, or charitable purposes, etc. Mo. 1235, Pa. 1750, 1775,
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payment of license tax does not release from tax on property, in case of street railways. Ky. 717.
personal property of corporations generally is exempt, except machinery. Mass. 966.
power of municipalities to make in payment or part payment for gas furnished, doubted. Neb. 1300, 1301.
power to tax corporations and their property can not be relinquished or suspended. Col. 361, Ga. 447, Ky. 719, La. 757, Mo. 1233, Mont. 1281, Pa. 1750, S. Dak. 1890.

TAXATION—*Continued.*
Exemptions from—*Continued.*
prescribing amount to be paid as taxes for one purpose, does not exempt from taxes for another. Ky. 718.
property of *quasi* public corporation, essential to exercise of franchises, is not liable to local taxation. Pa. 1772.
that not essential, but merely convenient, is liable. Pa. 1772, 1774.
this does not apply, if expressly made subject to taxation. Pa. 1774.
this does not apply to company not requiring right of eminent domain. Pa. 1773, 1774.
property of railroads (lands of its location, buildings, etc.) are of public character and not liable to taxation. Mass. 974, Pa. 1772, 1773.
so also turnpikes. Mass. 975.
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property of gas companies is not. Mass. 975.
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pipes, etc., are exempt, if municipality takes water for fire purposes free; stock, reservoir, etc., are not included. Me. 800.
question of forfeiure of, for non-user, etc., can not be raised collaterally. U. S. 2178.
railroads and street railways are exempt for six years after completion, and not to exceed twelve years from commencement. N. M. 2277.
requirement to pay certain sum on each share of capital does not exempt from municipal taxes. Ky. 718.
stock owned by state, literary, or charitable institutions is exempt. N. Y. 1483.
$10 personal property is exempt. Tenn. 1923.
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Express companies. See Corporations, above.
property of, is listed and assessed relative to mileage. Iowa 641.
For benefit of corporations, etc. See MUNICIPAL AID; STATE AID.
Foreign corporations,
discrimination against, does not violate constitution as to uniformity, etc. U. S. 2193.
legislature may tax and discriminate against. Ky. 718, U. S. 2193.
reports of, for. See Reports, below.
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are assessed in county or city within which granted, if made by local authorities. Mont. 1281.
are listed, etc., as personal property. Ill. 515, Ind. 593.
in case of electric light and gas companies. Mont. 1281.
total value must be given. Ill. 515.
when granted by state law. Ill. 515.
are not subject to. O. 1617, Wis. 2106.
are subject to. 162, 205, Cal. 334, Ind. 594, Mass. 966, Neb. 1299, U. S. 2174.
notwithstanding investments in federal securities. U. S. 2174.
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corporations must pay annual tax on. Mass. 966, N. Y. 1476.
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court may examine legality of. Mass. 973.
franchises, roadway, etc., of railroads, in more than one county, are assessed by state board of equalization. Mont. 1281.

TAXATION—*Continued.*
Franchises, etc.—*Continued.*
must be listed at principal place of business. Neb. 1299.
rate is determined by proportion of amount to be raised to aggregate valuation of cities and town for preceding year. Mass. 966.
reports as to. See Reports for, below.
tax may be recovered by action, with twelve per cent interest. Mass. 974.
company may be restrained from doing business until paid; state treasurer may issue warrant to collect. Mass. 974.
tax upon excess of market value of shares over real estate is a franchise tax. U. S. 2175.
tax upon, is apportioned to cities and towns where share-holders resided May 1st, according to shares held. Mass. 967.
is an excise on commodities, not a tax on property. Mass. 967.
is justified under power to impose excises, duties, etc. Mass. 966.
telegraph companies,
can not be restrained from operating lines over military and post roads of U. S. because of failure to pay. Mass. 969.
foreign companies pay same as domestic. Mass. 969, U. S. 2176.
right to impose, is not impaired by privileges granted by U. S. statutes. U. S. 2176.
valuation of,
amount of mortgages on real estate in state should be deducted. Mass. 968.
difficulty of fixing value of, is no objection to taxation of. Ill. 512.
excess of market value over real estate and machinery does not represent other personal property. Mass. 968.
involves an estimate of all advantages derived from rights, etc. Mass. 968.
is at full value, if greater than capital stock; are not taxed, where full value is represented by capital stock. Ind. 594.
is determined by governor, treasurer and auditor of state. N. C. 1579.
is estimated from market value of shares of stock on May 1st. Mass. 966.
is not reduced or affected by fact that market value includes right to stock dividends. Mass. 968.
by fact that it owns stock in other companies in state. Mass. 968.
by fact that personal property consists of U. S. bonds. Mass. 968.
by fact that property is owned and taxes paid in other states. Mass. 968.
by fact that shares represent value largely in excess of value of property. Mass. 968.
by residence of stockholders outside of state. Mass. 968.
must be determined by tax commissioner. Mass. 966, 972.
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must equal aggregate cash value of shares of stock. Mass. 966, 972.
telegraph lines in state leased or controlled, are considered as part of lines. Mass. 969.
value of real estate and machinery subject to local taxation, is deducted. Mass. 966.
in case of companies manufacturing telephones, etc., amount of tax on stocks of other companies paid, for preceding year is deducted. Mass. 970.
sworn return of amount and value of stock so held must be made to tax commissioner. Mass. 970.

TAXATION—*Continued.*
Franchises, etc.—*Continued.*
valuation of—*Continued.*
value of real estate, machinery, etc.—*Continued.*
mains, pipes and meters of gas companies are machinery. Mass. 969.
so probably wires, etc., of electric light companies. Mass. 969.
pipes, gates, etc., of water companies are not machinery. Mass. 969.
tax commissioner must determine amount, etc., of deduction. Mass. 972.
is not bound by assessed value. Mass. 972.
may require proceeding to be instituted to abate local assessment. Mass. 972.
value proportional to line outside of state, is deducted in case of telegraph companies. Mass. 969.
value proportional to number of telephones used, etc., outside of state, is deducted in case of telephone companies. Mass. 970.
Gas companies. See Lighting companies, below.
are manufacturing companies, relative to. Mass. 1036, 1048.
are not purely manufacturing companies, and so within exception as to capital stock tax. Ill. 511.
assessed same as telegraph companies. Col. 362.
same as individuals. Va. 2009.
exemption from. See Exemptions, above.
franchises of, are listed as personal property. Mont. 1281.
mains, pipes, etc., laid in streets, etc., are personal property. Ill. 512, Ind. 593, Minn. 1182, Mont. 1282, Neb. 1300, N. Y. 1472, N. Dak. 1593, S. Dak. 1890.
are taxed as real estate. N. Y. 1472.
must pay dividend tax of five per cent, if in excess of four per cent. N. J. 1389.
must pay privilege tax of,
$25, in municipalities of 500 to 5,000. Tenn, 1921.
$100, in municipalities of 5,000 to 8,000. Tenn. 1921.
$400, in municipalities of 8,000 to 30,000. Tenn. 1921.
$600, in municipalities of over 30,000. Tenn. 1921.
pay to towns, the same as individuals. Conn. 385.
personal property of, is listed at principal place of business. Ill. 512, Neb. 1300.
except pipes laid down, which are listed where laid. Ill. 512, Ind. 593, Neb. 1300.
where the principal works are located. Minn. 1182, Mont. 1281, N. Dak. 1593, S. Dak. 1890.
returns of. See Reports for, below.
upon gross receipts. See Gross receipts, below.
Generally. Ala. 284, Ark. 313, Cal. 334, Col. 361, Conn. 385, Del. 415, Fla. 432, Ga. 447, Ida. 475, Ill. 510, Ind. 593, Iowa 641, Kan. 671, Ky. 715, La. 756, Me. 798, Md. 831, Mass. 965, Mich. 1120, Minn. 1182, Miss. 1209, Mo. 1233, Mont. 1281, Neb. 1298, Nev. 1329, N. H. 1349, N. J. 1389, N. Y. 1472, N. C. 1578, N. Dak. 1593, O. 1617, Ore. 1681, Pa. 1750, R. I. 1836, S. C. 1861, S. Dak. 1889, Tenn. 1920, Tex. 1956, Vt. 1981, Va. 2007, Wash. 2035, W. Va. 2066, Wis. 2106, U. S. 2174, D. C. 2241, N. M. 2277.
Gross receipts,
annual tax upon, for privilege of exercising franchises, etc., is a license tax. U. S. 2175.

TAXATION—*Continued.*
Gross receipts—*Continued.*
cable transportation, etc., companies.,
must pay one per cent of. Md. 834.
in addition to tax on real and personal property, in case of foreign companies. Md. 835.
in case of foreign companies not taxed on capital stock. Md. 835.
electric conduit companies must pay municipal tax of not less than one per cent of gross receipts. O. 1648.
electric light, etc., companies,
must pay one-half per cent of. Md. 835, N. J. 1389.
in case of foreign companies. Md. 836.
must pay four-fifths per cent upon, semi-annually, in January and July, in state, in addition to capital stock tax. Pa. 1763.
must pay three per cent to municipality, in case of accepting exclusive franchise. R. I. 1843.
ordinance provisions as to. Mo. 1254 note.
elevated railway companies,
must pay one-half per cent of, in state, in addition to other taxes. N. Y. 1480.
in case of foreign companies. N. Y. 1479.
penalty of ten per cent for failure to pay for thirty days. N. Y. 1480.
tax on, must be paid to state treasurer August 1st. N. Y. 1480.
enforcement of, officers may be examined under oath and suit entered for tax. Md. 835.
state tax commissioner may make assessment and levy tax, upon failure to pay, etc. Md. 835.
gas companies,
must pay one-half per cent of. N. J. 1389.
must pay three per cent to municipality, in case of accepting exclusive franchises. R. I. 1843.
oil or pipe line companies,
must pay one per cent of. Md. 834.
in case of foreign companies. Md. 836.
must be proportional to length, if part of line outside of state. Md. 836.
pipe line companies,
must pay one-half per cent of, in state in addition to other taxes. N. Y. 1480.
in case of foreign companies. N. Y. 1479.
penalty of ten per cent for failure to pay for thirty days. N. Y. 1480.
tax on, must be paid to state treasurer August 1st. N. Y. 1480.
railroad companies,
must pay, for state purposes. Wis. 2106.
must pay one-half per cent of, in state in addition to other taxes. N. Y. 1480.
in case of foreign companies. N. Y. 1479.
must pay one per cent of, in addition to tax on real and personal property, in case of foreign companies not taxed on capital stock. Md. 835.
penalty of ten per cent for failure to pay for thirty days. N. Y. 1480.
tax on, must be paid to state treasurer, August 1st. N. Y. 1480.
returns or reports as to
failure to make, etc., subjects to penalty of,
ten per cent, in case of electric light, street railways, telegraph and telephone companies. Pa. 1764.
fifty per cent, in case of telegraph and telephone companies. Ala. 285.

TAXATION—*Continued.*
Gross receipts—*Continued.*
returns or reports as to—*Continued.*
failure to make, etc., subjects to penalty—*Continued.*
$10 per day and incapacity to transact business, in case of foreign telephone companies. Ind. 594.
$100 per day and incapacity to transact business, in case of foreign telegraph companies. Ind. 594.
must be made annually under oath,
in case of elevated railways, pipe line companies, railroads, street railways and transportation companies. N. Y. 1480, 1530.
telegraph and telephone companies. N. Y. 1480, N. C. 1579, R. I. 1837.
in case of foreign companies. Ind. 594.
must be made quarterly, under oath, in case of electric light, gas, street railway, telephone and water companies. R. I. 1843.
must be made so that division of earnings can be made, if part of line is out of state, in case of cable, transportation, oil, pipe line, railroad and street railway companies. Md. 835.
must be made to auditor-general, state auditor, etc.,
in case of electric light and street railway companies. Pa. 1763.
telegraph and telephone companies. Pa. 1763, R. I. 1837.
on first Monday in July. R. I. 1837.
must be made to comptroller on August 1st, in case of railroad, elevated railway, pipe line, transportation, telegraph and telephone companies. N. Y. 1480, 1530.
in case of foreign companies. N. Y. 1479.
must be made to comptroller of municipality before November 1st, in case of municipal tax on street railways. N. Y. 1530.
must show under oath,
gross earnings from all sources for year ending June 30th, in case of elevated railway, pipe line, railroad, telegraph, telephone, and transportation companies. N. Y. 1480.
in case of foreign companies. N. Y. 1479.
gross earnings from all sources and from business in state during six months ending January 1st or July 1st, in case of electric light, street railway, telegraph and telephone companies. Pa. 1763.
gross recepts for year ending September 20th, in case of municipal tax on street railways. N. Y. 1530.
officers of companies must make, on business in state. Md. 835.
return of, in case of foreign companies. See above.
must be made before April 15th for year ending December 31st, in case of electric light, etc., oil and pipe line and telephone companies. Md. 835.
must be made to state tax commissioner, in case of electric light, oil, pipe line and telephone companies. Md. 835.
must give total receipts and length of line in state, in case of oil and pipe line companies. Md. 836.
must include business done in state by itself or agents, etc.. and royalty on patents, property rented, etc. Md. 835.
street railways,
may be required to pay municipal tax upon, of three per cent per annum in municipalities of less than 250,000. N. Y. 1529.
municipal tax upon, must be proportional in case of extensions, etc. N. Y. 1529.
must pay municipal tax upon, of three per cent for first five years, and five per cent thereafter in cities of over 250,000. N. Y. 1529.

TAXATION—*Continued.*
Gross receipts—*Continued.*
street railways—*Continued.*
must pay state tax upon gross receipts, one-tenth per cent if they do not exceed $2,000 per mile, and one-tenth per cent additional for each $1,000 or fraction per mile in excess. Me. 798.
in lieu of all taxes except municipal upon personal property and upon real estate, except right of way. Me. 798.
must pay one-half per cent of in state, in addition to other taxes. N. Y. 1480.
in case of foreign companies. N. Y. 1479.
must pay four-fifths per cent upon in state semi-annually, in January and July. Pa. 1763.
in addition to capital stock tax. Pa. 1763.
penalty of ten per cent for failure to pay, for thirty days. N. Y. 1480.
five per cent per month until paid, in case of municipal tax. N. Y. 1530.
tax on, must be paid to state treasurer on August 1st. N. Y. 1479, 1480.
telegraph companies,
must pay one-half per cent of, in state in addition to other taxes. N. Y. 1480.
in case of foreign companies. N. Y. 1479.
must pay four-fifths per cent upon, in state semi-annually in January and July. Pa. 1763.
in addition to capital stock tax. Pa. 1763.
must pay one per cent of. Md. 834, R. I. 1837, Va. 2008.
in addition to tax on real, personal property, etc. Ind. 593, Md. 835, Va. 2008.
in case of foreign corporations. Ind. 593, Md. 835.
if not taxed on capital stock. Md. 835.
in lieu of all other taxes. R. I. 1837.
must pay two per cent upon annual gross receipts. Ala. 285, Minn. 1182, N. J. 1389, N. C. 1579.
district telegraph companies are excepted. Minn. 1182.
in addition to tax on other property. Ala. 285, N. C. 1579.
in lieu of all other taxes. Minn. 1182.
on business done in state. Minn. 1182.
must pay ten per cent of gross receipts in state. Vt. 1982.
penalty of ten per cent for failure to pay for thirty days. N. Y. 1480.
fifty per cent is added. Ala. 285.
tax on, must be paid to state treasurer on or before February 1st. Minn. 1182.
on August 1st. N. Y. 1480, R. I. 1837.
telephone companies,
must pay, for state purposes. Wis. 2106.
must pay one-fourth per cent, in state in lieu of state taxes. Ky. 717.
in case of foreign companies. Ind. 593, Md. 835.
must pay one-half per cent of, in state in addition to other taxes. N. Y. 1480.
in case of foreign companies. N. Y. 1479.
must pay four-fifths per cent of, in state semi-annually, in January and July, in addition to capital stock tax. Pa. 1763.
must pay one per cent of, in lieu of all other taxes. R. I. 1837.
must pay two per cent of. Ala. 285, Md. 834, Minn. 1182, N. J. 1389, N. C. 1579.
in addition to tax on other property. Ala. 285, N. C. 1579.

TAXATION—*Continued.*
Gross receipts—*Continued.*
telephone companies—*Continued.*
must pay two per cent of—*Continued.*
in lieu of all other taxes. Minn. 1182.
in case of foreign companies. Md. 836.
on business done in state. Minn. 1182.
must pay three per cent of gross receipts in state. Vt. 1982.
must pay three per cent to municipality, in case of accepting exclusive franchises. R. I. 1843.
ordinance provisions as to. Mo. 1254 note.
penalty of ten per cent for failure to pay for thirty days. N. Y. 1480.
royalty paid on patented articles must be deducted from gross receipts. Minn. 1182.
tax on, must be paid to state treasurer on or before May 1st. Minn. 1182.
on August 1st. N. Y. 1480, R. I. 1837.
transportation companies,
must pay one-half per cent of, in state in addition to other taxes. N. Y. 1479.
in case of foreign companies. N. Y. 1479.
to state treasurer, on August 1st. N. Y. 1480.
penalty of ten per cent for failure to pay for thirty days. N. Y. 1480.
water companies must pay three per cent to municipality, in case of accepting exclusive franchises. R. I. 1843.
Income tax may be levied on persons and corporations, except municipal. Tex. 1956.
street railways, etc., must pay, of one per cent. Va. 2008.
ascertained by deducting cost of operation, etc., from gross receipts. Va. 2008.
Licenses. See LICENSES.
fee for, is not a tax within constitutional provisions. Ill. 537, N. J. 1406.
Lien of,
tax on personal property of a corporation is not, upon its real estate until made so by the collector. Ill. 512.
capital stock and franchises rank as personal property. Ill. 512.
taxes upon corporations are liens upon franchises and property. Pa. 1769.
distribution can not be made upon dissolution or at judicial sale, etc., until after payment and filing certificates as to same in court. Pa. 1769, 1770.
must be paid out of proceeds of judicial sale, before judgments, mortgages, etc. Pa. 1769.
Lighting companies. See Electric light, gas, and natural gas companies, herein.
mains, pipes, wires, etc., are listed as personalty where situated. Ill. 512, Ind. 593, Minn. 1182.
property is assessed at principal place of business. Ind. 593.
Listing of property for. See Assessment; Capital stock; Gross receipts; Personal property; Real estate; Reports, etc., herein.
Levying and collection of. See Assessment, above.
Loans taxes,
bonds, certificates, mortgages, etc., issued by corporations, domestic or doing business in state, and held by residents of state, must pay tax of four mills. Pa. 1766, 1754 note 2.
corporation through treasurer is assessor and collector, and liable to penalty of ten per cent for neglect of duty as to. Pa. 1767.

TAXATION—*Continued.*
Loans taxes—*Continued.*
corporation, etc.—*Continued.*
foreign companies doing business in state are subject to this duty. Pa. 1767.
this duty is legally obligatory. Pa. 1767.
it is unlawful for one loaning money on interest to require borrower to pay. Pa. 1768.
practical effect of. Pa. 1768.
provisions as to, apply to bonds, etc., held in trust for persons of unknown residence. Pa. 1767.
treasurer of corporation must assess and collect. Pa. 1765.
must deduct tax from interest paid, and pay to state treasurer. Pa. 1766.
must report to auditor-general amount of indebtedness, etc. Pa. 1766.
Local taxation. Pa. 1770.
Manner and extent of municipal,
exemptions from. See Exemptions, above.
legislature may determine, subject to constitutional restrictions. Ark. 314.
legislative power, limited only by constitution. 161, Mo. 1233.
limitations upon. 161.
requirements as to, for paying debts, etc. See INDEBTEDNESS, MUNICIPAL.
Natural gas companies,
mains, pipes, etc., are listed as personalty where situated. Ind. 593.
property is assessed at principal place of business. Ind. 593.
Objects for which levied. See Purposes, below.
Occupational taxes. See Privilege tax, below.
are fixed by general law. Fla. 432.
may be levied upon persons and corporations, except persons engaged in mechanical and agricultural pursuits, and municipalities. Tex. 1956.
Payment of. See Corporations, above.
are due and a lien, October 1st; are delinquent, December 31st. Ala. 286.
April 1st, in case of real estate. Ind. 595.
collections can not be postponed, except in case of overflow, general conflagration, etc. La. 758.
in case of special companies. See Electric light companies; Gas companies, etc., herein.
may be made semi-annually, except receipts, etc., of foreign telegraph and telephone companies. Ind. 595.
on capital stock, gross receipts, etc. See Capital stock, etc.; Gross receipts, above.
Personal property. See Capital stock, etc.; Franchises; Subjects of, herein.
includes what. Me. 800, Mass. 974, R. I. 1836, S. Dak. 1890.
shares in corporations and obligations for money, etc. Me. 800, S. Dak. 1890.
whether owner resides in or out of state. S. Dak. 1890.
is assessed according to sworn return of owner; assessor fixes value if owner refuses to make oath. Fla. 432.
listing of. See Reports, etc., below.
by whom,
assessor may examine as to correctness of. Ill. 513.
may list and add fifty per cent to such valuation, if owner refuses. Ill. 513.

TAXATION—*Continued.*
Personal property—*Continued.*
listing of—*Continued.*
by whom.—*Continued.*
owner, agent, attorney, receiver, or officer of corporation lists. Ill. 510.
purchaser, if purchased May 1st, lists. Ill. 510.
receivers must list property in their hands. Kan. 671.
deductions from,
amount and nature of credits and of debts to be deducted must be set forth. Kan. 672.
bona fide debts may be deducted from credits, etc. Ill. 513, Kan. 672, Neb. 1299, N. C. 1578, N. Dak. 1593, R. I. 1837, 1838.
contingent liabilities of corporations can not be deducted. Ky. 718.
deposits in banks, notes, etc., to insurance companies, etc., can not be deducted. Kan. 672.
liabilities can not be deducted from returns of street railways—dummy and electric. Ga. 448.
must be verified by oath. Ill. 514.
unpaid subscription to stock can not be deducted. Neb. 1299.
what debts may not be deducted. Ill. 514, N. Dak. 1593.
lists must be filed with county clerk. Ill. 514.
must be destroyed after two years; only officers charged with execution of law can inspect. Ill. 514.
must be as of May 1st. Ill. 510.
between May 1st and July 1st. Ill. 510.
must be under oath. Ill. 513.
owner must specify in what county it is situated. Mo. 1234.
persons or corporations refusing to make or making false return, etc., liable to penalty of $10 to $2,000. Wash. 2035.
tax-payer is bound by his return. Ill. 513.
machinery, apparatus, etc., is. R. I. 1837.
in case of mining and manufacturing companies, if company does not own realty. Va. 2007.
mains, pipes, tracks, etc., listed as,
in case of gas companies. Ill. 512, Ind. 593, Minn. 1182, Mont. 1282, Neb. 1300, N. Y. 1472, N. Dak. 1593, S. Dak. 1890.
contra. N. Y. 1472.
lighting companies. Ill. 512, Ind. 593, Minn. 1182.
natural gas companies. Ind. 593.
street railways. Ill. 512, Ind. 593, Minn. 1182, Mont. 1282, S. Dak. 1890.
water companies. Ind. 593, Minn. 1182, Mont. 1282, N. Dak. 1593, S. Dak. 1890.
must be assessed. See Assessment for, above.
of corporations. See Corporations, above.
of non-residents, can not be taxed higher than that of residents. Terr. 2257.
of special corporations. See Electric light co npanies; Gas companies, etc., herein.
taxing machinery in town where situated does not render it realty. R. I. 1837.
value of, assessor fixes. Ill. 513.
Pipe line companies,
property of, real and personal, is taxed, etc., in towns, etc., same as railroads. N. Y. 1476.
town assessors apportion property of, on assessment lists among school districts, etc. N. Y. 1475.

TAXATION—*Continued.*
Power of,
after having levied additional tax for debts, there is no power to levy another, for additional debt. Ark. 314.
can be exercised only for public purposes. 160, 162, 178, Ky. 715, Vt. 1989.
can not be delegated to individuals or private corporations. Ala. 284, 299.
can not be impaired by any investment which corporation may make. U. S. 2174.
constitutional provision as to uniformity, etc., does not apply to assessments by municipalities for local improvements. Va. 2007.
discrimination against rights held in other state and tax on imports, etc., is forbidden. U. S. 2176.
exists in state, independent of federal government. U. S. 2174, 2176.
fact of burdensomeness upon a corporation, does not render unconstitutional. U. S. 2174.
is fundamental to municipal ownership and aid. 161.
legislative power generally. 160.
is restricted only by constitution. 160.
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may be delegated. 161.
to limit powers of, by contract. 145.
legislature,
can not impose, on municipalities for "corporate purposes." Ill. 561, Ky. 716.
contra. S. C. 1868.
can only impose state taxes. Cal. 334.
may determine manner and extent of municipal taxation. Ark. 314.
may impose, etc., proportional and reasonable taxes, excises, etc., upon inhabitants and estates in state for public services, defense of government, etc. Mass. 965, 1068, 1072.
tax upon franchises is justified under this provision. Mass. 966.
may impose upon foreign corporations and discriminate against. Ky. 718.
may impose upon incomes from bonds, etc., not taxed *ad valorem.* Tenn. 1920.
must provide for proportional tax upon value of property and franchises of persons and corporations. Neb. 1298.
must restrict power of municipalities as to. Ore. 1682, 1696, S. C. 1867, S. Dak. 1903.
must require all property in municipality to be uniformly taxed for legal debts. Ill. 561.
may be based on income, license, or franchises. Ky. 715.
may be delegated to municipalities. 161, U. S. 2176.
municipalities have no inherent power to levy. Ark. 314.
are limited as to, by constitutions. 242.
can not levy, except in pursuance of law, for public purposes. S. Dak. 1904.
may be vested with, but taxes must be uniform within the jurisdiction, etc. Neb. 1299, Tenn. 1920.
power as to, may be implied. 162.
must be given explicitly or by necessary implication. 162, 242, Mass. 1074.
tax can not be diverted to any other purpose. S. Dak. 1904.
must be vested in municipal authorities under general laws, for assessment and collection of local taxes. Cal. 334, Ky. 716.

TAXATION—*Continued.*
Power of—*Continued.*
power to issue bonds implies power to levy tax for payment. S. C. 1867.
private property may be taken by. 158, 159.
validity of certain municipal contracts depends upon. 240.
Privilege tax. See Occupational taxes, above.
electric light, gas, street railway, and telephone companies must pay. Tenn. 1921. See under these companies, herein.
municipalities are not subject to, unless expressly included. Tenn. 1923.
operating water-works and charging citizens for water, are subject to. Tenn. 1923.
telegraph companies must pay. Ala. 285. See Telegraph companies, below.
Purposes of,
can be levied only for public purposes. Ky. 715, Mass. 965, 1073, S. C. 1867, Vt. 1989, Wis. 2124, U. S. 2221.
defense of government, etc. Mass. 965, 1068, 1072.
limited to government and public institutions, education, payment of state debt, etc., to suppress insurrection, etc., levee purposes, and furnishing confederate soldiers with artificial limbs. La. 756, 769.
ordinances, resolutions, etc., levying must specify purpose; tax can be devoted to no other. Ky. 715.
Rate of,
for county (parish) purposes. See State and county, below.
is fixed by legislature. Fla. 432.
by board of supervisors. N. Y. 1473.
limited to, amount of state tax, excluding tax for roads, etc. Tenn. 1921.
fifty per cent of amount of state tax for same year. Ga. 448.
five mills. Ark. 313, Ky. 716.
except to pay existing debts. Ky. 712.
five mills additional for debts. Ark. 313.
six mills. S. Dak. 1892.
two mills additional for bridges. S. Dak. 1892.
four mills additional for roads. S. Dak. 1892.
necessary amount for sinking fund. S. Dak. 1892.
nine and one-half mills. W. Va. 2067.
ten mills. La. 757.
may be increased,
for aid to railroads to extent of five mills for ten years. La. 757, 769.
for public buildings, bridges, etc. La. 757, 769.
majority vote of tax-paying electors necessary; agents may vote for non-resident and absent tax-payers. La. 757, 769.
for improvement districts, additional one per cent allowed. Ark. 314. See IMPROVEMENT DISTRICTS.
for municipal purposes, etc.,
courts may order an increase to pay judgment. La. 757.
is fixed by municipal charters. Ga. 448.
by ordinance. Fla. 432.
legislature is required to limit in acts creating. Ore. 1682, 1696.
limited to, one-half of state levy. Tex. 1956.
one-half per cent. Ala. 284, Tex. 1956.
in boroughs. Pa. 1813.
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in municipalities of less than 3,000. W. Va. 2067.

TAXATION—*Continued.*
Rate of—*Continued.*
for municipal purposes, etc.—*Continued.*
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three-fourths per cent in cities, etc., of less than 10,000. Ky. 716.
one per cent. La. 757, W. Va. 2068.
to pay certain debts in cities of 10,000 to 15,000. Ky. 716.
one and one-fourth per cent of valuation in cities of 3,000 to 10,000. W. Va. 2067.
one and one-half per cent of valuation,
in cities of 10,000 to 20,000. W. Va. 2067.
in cities of over 15,000. Ky. 716.
two per cent of assessed valuation,
in addition to providing for existing debts in counties and cities of over 100,000. N. Y. 1565.
in cities of 20,000 and over. W. Va. 2067.
three per cent of assessed valuation for railroads in cities of 25,000 and over. W. Va. 2067.
five per cent. Ark. 314.
may be increased,
by three-fifths vote of electors, not exceeding sixty per cent. W. Va. 2067.
for aid to railroads, etc., to extent of five mills for ten years. La. 757, 769.
for fire, lighting, and water purposes, eight mills on the dollar. Pa. 1813.
for public building, bridges, etc. La. 757.
for schools, municipal improvements, etc., not to exceed two and one-half per cent of valuation of property. Tex. 1956.
majority vote of tax-paying electors necessary; agents may vote for non-resident and absent tax-payers. La. 757.
to erect, enlarge, etc., gas-works, sewers, water-works, etc. O. 1664.
to pay certain debts, one per cent. Ala. 284.
five per cent. Ark. 314.
to pay existing debts. Ky. 716.
for schools and school indebtedness, limited to five mills. Ark. 314, W. Va. 2067.
for state purposes,
is fixed by legislature. Fla. 432, Ga. 448, N. Y. 1473, Tenn. 1921.
limited to, additional amount of ten mills for levees. La. 757.
amount sufficient to defray estimated expenses. Ky. 716.
one-eighth per cent. Ga. 448.
two mills. S. Dak. 1891.
two and one-half mills, and one mill for schools. W. Va. 2067.
three and one-half mills, except to pay debts and for schools. Tex. 1956.
four mills. Ala. 286.
four and one-half mills. Tenn. 1921.
six mills. La. 757.
six and one-half mills. Ark. 313.
for state and county purposes, limited to six and two-thirds mills, except for special purposes, authorized by special act. N. C. 1579.
for state, county, and municipality,
average about one and a half per cent. Ala. 286.
from two to two and one-half per cent. Minn. 1183.
from four to seven per cent of valuation returned. Ill. 519.
in taxing districts, limited to one-half per cent, except to pay existing debts. Ky. 716.

TAXATION—*Continued.*
Railroads; Illinois provisions apply equally to elevated railways; New York provisions apply to elevated, street, and underground railways.
can be just and equal only by taxing profits. U. S. 2175.
capital stock, rolling stock, and track, are assessed by state board. Ill. 515, 518.
reported valuation of, can be increased without notice to company. Ill. 518.
exemption from. See Exemptions, above.
franchises, roadway, road-bed, rails, and rolling stock of roads operated in more than one county, are assessed by state board of equalization. Mont. 1281.
leased lines must be assessed against operating companies. Ill. 515.
lessees are liable as owners. Ill. 515.
must return sworn list of taxable property. Ill. 515.
pay annual tax to state in lieu of all taxes, upon actual value of road and equipment, at average rate of other property. N. H. 1349.
state board of equalization determines value and rate. N. H. 1349.
state treasurer distributes to municipalities. N. H. 1349.
must be paid to state treasurer in October. N. H. 1349.
personal property of,
embraces tools, material for repairs and property not taken from one part of line to another in ordinary use. Ill. 517.
is listed and assessed same as that of individuals. Ill. 517, Wis. 2106.
except rolling stock. Ill. 517.
in county, town, etc., where it is on May 1st. Ill. 517.
property of,
assessor may list and assess, omitted without notice to company. Ill. 519.
houses, erections, railroad, etc., are assessed as real estate. Nev. 1329.
is assessed as of May 1st. Ill. 515.
by local assessor, except capital stock, rolling stock and track. Ill. 515.
town assessors apportion listed valuation of, among school districts, etc. N. Y. 1475.
real estate, is listed as lands were situated, same as of individuals. Ill. 517, N. H. 1349.
except "railroad track." Ill. 517.
except that used for operating road, etc. N. H. 1349.
return of property generally. See Reports for, below.
must be filed with county clerks where situated annually. Ill. 515, 516.
new companies must make, in May after location of road. Ill. 516.
must show addition or change in right of way. Ill. 516.
description of each tract of land through which the road runs, giving width, length and number of acres, in accordance with U. S. survey, except city lots, etc. Ill. 516.
length of main, side tracks, etc., in county. Ill. 515.
in each city, town, etc. Ill. 516.
property held for right of way. Ill. 515.
value of improvements and stations located on right of way. Ill. 516.
value of property by descriptions. Ill. 516.
return or schedule as to "railroad track,"
failure to make, auditor may ascertain and make return. Ill. 518.
penalty, $1,000 to $10,000 for each offense. Ill. 518.

TAXATION—*Continued.*
Railroads, etc.—*Continued.*
return or schedule as to "railroad track"—*Continued.*
must be returned to auditor; auditor lays before state board of equalization. Ill. 518.
must conform to forms and instructions prescribed. Ill. 518, Me. 799.
by inte-rstate commerce commissioners; railroad commissioners may prescribe additional, before beginning of year. Me. 799.
must show,
actual value of shares, if no market value. Ill. 518.
amount of all indebtedness, except current expenses. Ill. 518.
amount of capital stock authorized and paid up. Ill. 518.
ballasting of road, gravel or dirt. Ill. 518.
joints or chairs used. Ill. 518.
length of main, side tracks, etc. Ill. 518.
market value of shares of. Ill. 518.
number and quality of buildings, etc., on "railroad track." Ill. 518.
number of shares of capital stock. Ill. 518.
number of ties in track per mile. Ill. 518.
proportion of track in each county. Ill. 518.
rolling stock and length of main track in each county; total of same in state. Ill. 518.
time iron in track has been used. Ill. 518.
time road has been built. Ill. 518.
total listed valuation of tangible property in state. Ill. 518.
weight of iron or steel per yard in main and side tracks. Ill. 518.
return or schedule as to "rolling stock,"
must be returned in May. Ill. 517.
must show detailed inventory of all rolling stock, number of locomotives, passenger and other cars. Ill. 517.
right of way, superstructure, tracks, improvements, and stations, etc., on it, are considered as real estate. Ill. 516, N. Y. 1472, D. C. 2241.
must be described how, in assessment. Ill. 516.
must be listed as "railroad track." Ill. 516.
omission of certain improvements for all railroads is no ground of complaint by any company. Ill. 516.
rolling stock and track are taxed in proportion to length of track. Ill. 517.
upon gross receipts. See Gross receipts, above.
Real estate. See Subjects of, below.
buildings, mills, and aqueducts, any part of water of which is sold or rented, is taxed as. N. H. 1349.
includes engine, pipes, etc., owned by owner of realty. R. I. 1836.
in case of manufacturing and mining companies. Va. 2007.
includes houses, etc., railroads, street railways, bridges, etc. Nev. 1329.
except in case of mining companies. Nev. 1330.
includes land and all structures upon it, etc. N. Y. 1472, Pa. 1770.
is assessed at from forty to fifty per cent of actual value. Minn. 1183.
is valued every four years. Ind. 595.
must be assessed, etc. See Assessment for, above.
of corporations. See Corporations, above.
of non-residents, can not be taxed higher than, of residents. Terr. 2257.
of special companies. See Electric light companies, etc., above.
payment of. See Payment of, above.
Reports for—of corporations. See Reports; see also Personal property; Railroad companies, above.

TAXATION—*Continued.*
Reports for—of corporations—*Continued.*
are scheduled by assessor and forwarded to county clerk and auditor. Ill. 514.
are scheduled, etc., and printed by secretary of state before meeting of general assembly. Mo. 1232.
assessor must make on July 1st of all corporations doing business in county, etc. Mo. 1232.
auditor submits, annually to state board of equalization, etc. Ill. 514.
in case of telegraph and telephone companies. S. Dak. 1891.
blanks for,
failure to receive, does excuse corporation from making report. Mo. 1232.
secretary of state must mail to corporations, before June 15. Mo. 1232.
tax commissioner must furnish to telegraph and telephone companies. Vt. 1981.
corporations dissolving or ceasing to do business in state, must file affidavit of fact with secretary of state under penalty prescribed for not making report. Mo. 1233.
corporations must make. Ga. 447, Ind. 594, Md. 832, Mass. 971, Minn. 1183, Mo. 1231, Neb. 1300, N. Y. 1474, N. C. 1578, Pa. 1755, Tenn. 1921.
except corporations exempt from taxation. Mo. 1231.
express, palace and sleeping car companies. Ga. 447.
insurance companies. Ga. 447, Minn. 1183, Mo. 1231, Neb. 1300.
purely manufacturing corporations. Ill. 511, 514.
railroad companies. Ga. 447, Minn. 1183, Mo. 1231.
street railway companies. Minn. 1183.
telegraph companies. Ga. 447, Minn. 1183, Vt. 1981.
telephone companies. Ga. 447, Vt. 1981.
for franchise tax, except certain companies. N. Y. 1476.
in case of electric light companies. Mich. 1120.
foreign corporations doing business, etc., in state. Mo. 1231.
gas companies. Ky. 716, Mich. 1120.
railroad companies. Me. 799.
street railways. Ky. 716, Va. 2008.
telegraph companies. Me. 799, S. Dak. 1890, Va. 2008.
foreign companies. S. C. 1862.
telephone companies. Me. 799, Mich. 1120, S. Dak. 1890, Va. 2008.
foreign companies. S. C. 1862.
water companies. Ky. 716.
deductions. See Personal property, above.
failure to make,
assessor may make as best he can. Ill. 514.
auditor-general and state treasurer may estimate account and add fifty per cent penalty. Pa. 1753.
county auditor makes, in case of foreign telegraph and telephone companies. S. C. 1863.
subjects officers to fine and imprisonment. Ark. 313.
subjects to penalty. N. Y. 1475.
$100 for each day. Ind. 594.
in case of report to county commissioners. Md. 832.
in case of telegraph and telephone companies. Vt. 1982.
$100 to $1,000 for each succeeding thirty days. Mo. 1232.
suit to enforce, must be brought within six months of accruing of action. Mo. 1233.

TAXATION—*Continued.*
Reports for—of corporations—*Continued.*
failure to make—*Continued.*
subjects to penalty—*Continued.*
$500, in case of foreign telegraph and telephone companies. S. C. 1863.
in case of report to state tax commissioner. Md. 832.
$500 to $10,000, in case of telephone companies. Mich. 1121.
must be made by whom,
officer of company. Fla. 432, Ill. 510.
person designated by company. Kan. 671.
president. Ala. 284, 285.
president, secretary or accounting officer, etc. Ark. 313, Minn. 1183. N. Y. 1474, Pa. 1756, Tenn. 1921.
in case of telegraph and telephone companies. S. Dak. 1890.
principal agent in state, in case of foreign telegraph and telephone companies. S. C. 1862.
must be made to,
assessor of county, etc. Ark. 313, Ill. 514, Minn. 1183, Neb. 1300, N. Y. 1474, N. C. 1578, Tenn. 1921.
in case of electric light companies. Mich. 1120.
gas companies. Ky. 716, Mich. 1120.
street railways, Ky. 716.
water companies. Ky. 716.
auditor general—state auditor. Pa. 1756.
in case of telegraph companies. S. Dak. 1890.
telephone companies. Mich. 1120, S. Dak. 1890.
board of public works, in case of street railways, telegraph and telephone companies. Va. 2008.
comptroller general. N. Y. 1475.
in case of capital stock and franchise tax report. N. Y. 1475.
foreign telegraph and telephone companies. S. C. 1862.
street railways (dummy, electric, etc.). Ga. 448.
telephone companies. Ga. 448.
county auditor, in case of foreign telegraph and telephone companies. S. C. 1862.
county board of review; appeal lies to state board of tax commissioners. Ind. 595.
county commissioners, etc., in case of state corporations. Md. 832.
secretary of state. Mo. 1231.
in case of foreign corporations. Mo. 1231.
telegraph and telephone companies, Me. 799.
state tax commissioner. Md. 832, Mass. 971.
in case of telegraph and telephone companies. Vt. 1981.
state treasurer, in case of telegraph and telephone companies. Vt. 1981.
tax receiver of county of principal place of business. Ga. 448.
must be made when,
as of February 1st, in case of telegraph and telephone companies. Va. 2009.
April 1st. Me. 799.
April 30th. S. Dak. 1891.
as of May 1st. Mass. 971.
as of June 30th, in case of railroads. Me. 799.
as of first Monday of November. Pa. 1756.
as of November 1st, in case of capital stock and franchise tax. N. Y. 1477.
between May 1st and 10th. Mass. 971.

TAXATION—*Continued.*
Reports for—of coporations—*Continued.*
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by March 1st, in case of state corporation, to county commissioners. Md. 832.
by April 15th, in case of telegraph and telephone companies. Me. 799.
by July 1st. Mo. 1231, N. Y. 1474, 1475.
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telephone companies. Ky. 717, Mich. 1120, S. Dak. 1890.
by July 20th, in case of foreign telegraph and telephone companies. S. C. 1862.
by September 1st, in case of railroad companies. Me. 799.
by September 15th, in case of gas, street railway, and water companies. Ky. 716.
by November 15th, in case of capital stock and franchise tax. N. Y. 1476.
during July. Ark. 313.
in November. Pa. 1756.
when called for by assessor, in case of electric light and gas companies. Mich. 1120.
must be sworn to. Ark. 313, Fla. 432, Ill. 514, Ind. 594, Md. 832, Mich. 1120, Minn. 1183, Mo. 1232, Neb. 1300, N. Y. 1475, N. C. 1578, S. Dak. 1890, Tenn. 1921.
by president. Mo. 1232.
in case of gas companies. Ky. 716.
street railways. Ga. 448, Ky. 716.
water companies. Ky. 716.
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in case of foreign telegraph and telephone companies. S. C. 1832.
by secretary. Mo. 1232.
by superintendent, in case of telegraph and telephone companies. Me. 799.
must conform to forms and instructions of auditor of public accounts. Ark. 313, Ill. 514, Ky. 716.
must show what,
actual value of capital stock. Mo. 1231, Neb. 1300.
if no market value. Neb. 1300.
actual value of each share. Ala. 285, Ark. 313, Ill. 514, Ind. 594, Minn. 1183, N. C. 1579.
if no market value. Ark. 313, Ind. 594, Minn. 1183, N. C. 1579.
all property, real, personal, and mixed, in case of gas, street railway, and water companies. Ky. 716.
amount and value of lines, appliances, etc., in case of telegraph and telephone companies. Me. 799.
amount of capital stock. Minn. 1183, Neb. 1300, N. C. 1578.
at true value; amount invested in real and personal property returned to local assessor may be deducted. Kan. 672.
authorized. Ark. 313, Ill. 514, Ind. 594, Mass. 971, Minn. 1183, Neb. 1300, N. C. 1579, Pa. 1756.
employed in state, in case of capital stock and franchise tax. N. Y. 1478.
issued. Pa. 1752, Tenn. 1922.
paid up, etc. Ark. 313, Ill. 514, Ind. 594, Minn. 1183, Mo. 1231, Neb. 1300, N. Y. 1475, N. C. 1579, Pa. 1756.

TAXATION—*Continued.*
Reports for—of corporations—*Continued.*
must show what—*Continued.*
amount of capital stock—*Continued.*
paid up, etc.—*Continued.*
excepting from same, sum paid for real estate and amount held by state or charitable, etc., institutions. N. Y. 1475.
in case of capital stock and franchise tax. N. Y. 1477.
subscribed. Mo. 1231.
upon which dividends were declared. Pa. 1756.
amount of bonded or mortgaged debts, interest on same, etc. Tenn. 1922.
amount of indebtedness, except for current expenses and excluding amount paid for purchase or improvement of property. Ark. 313, Ill. 514, Ind. 594, Minn. 1183, Neb. 1300.
amount invested in real estate, buildings, equipment, etc. Tenn. 1922.
amount of gross earnings in state, etc. Pa. 1756.
in case of foreign companies Mo. 1231.
telegraph and telephone companies. S. Dak. 1891, Va. 2008.
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in case of foreign corporations. Mo. 1231.
telegraph and telephone companies. S. Dak. 1891.
amount of profit added to sinking fund. Pa. 1756.
amount of surplus. Pa. 1756.
amount of taxes (city, county, and state) paid preceding year. Mo. 1231.
in case of foreign corporations. Mo. 1231.
when and to whom paid. Mo. 1231.
in case of foreign corporations. Mo. 1232.
amount paid on each share. Pa. 1756.
assessed value of all tangible property. Ill. 514.
of all real and personal property. Neb. 1300, N. C. 1579.
assets, in case of report to state tax commissioner. Md. 832.
average price of stock during year. Pa. 1756.
complete statement of each line of telegraph worked. Ky. 717.
counties in which business is carried on, in case of telegraph companies. S. Dak. 1901.
in case of telephone companies. Mich. 1120, S. Dak. 1891.
deductions on account of expenses, except rent and salaries, in case of foreign telegraph and telephone companies. S. C. 1862.
detailed statement of works, machinery, real estate, etc., subject to local taxation. Mass. 972.
either in state or beyond; location and value of same. Mass. 972.
difference in value between tangible property and capital stock. Ind. 594.
dividends declared—amount, date, and rate. Pa. 1756.
in case of capital stock and franchise tax. N. Y. 1477.
dividends paid for last two years. Tenn. 1922.
estimated value of property. Ala. 285.
highest price of stock between November 1st and 15th. Pa. 1756.
during year. Pa. 1756.
items of property into which capital is divided. Ala. 285.
length of lines and length outside of state, in case of railroads and telegraph companies. Mass. 972.
liabilities, in case of report to state tax commissioner. Md. 832.

TAXATION—*Continued.*
Reports for—of corporations—*Continued.*
must show what—*Continued.*
list of all stockholders, with residences. Md. 832, Mass. 971.
in case of return to county commissioners. Md. 832.
location of company or principal office. Ark. 313, Ill. 514, Ind. 594, Minn. 1183, Mo. 1231, Neb. 1300, N. C. 1578.
location of principal office, factory, etc., in state, in case of foreign orporations. Mo. 1231.
market value of capital stock. Ala. 285, Ark. 313, Ill. 514, Ind. 594, Mass. 971, Minn. 1183, Neb. 1300, N. C. 1579, Tenn. 1922.
name and value of each franchise or privilege. Ind. 594.
name of company. Ark. 313, Ill. 514, Ind. 594, Minn. 1183, Neb. 1300, N. C. 1578.
name of president and secretary. Mo. 1231.
name of principal officer in state, in case of foreign corporations. Mo. 1231.
names of all stockholders, in case of electric light and gas companies. Mich. 1120.
names of all stockholders in state, in case of telegraph companies. Me. 799.
names of municipalities, counties, etc., where personal property is situated, in case of foreign telegraph and telephone companies. S. C. 1862.
number of miles in each separate line or division, in case of telegraph companies. S. Dak. 1891.
in case of telephone companies. Mich. 1120, S. Dak. 1891.
number of miles of line leased, in case of telephone companies. Mich., 1120.
number of miles of line; number of stations and telephone instruments in each county, in case of telegraph and telephone companies. S. Dak. 1891, Va. 2008.
number of miles of line owned, worked, etc., in case of telegraph companies. Ky. 717, S. Dak. 1890, Va. 2008.
in case of telephone companies. Mich. 1120, S. Dak. 1890, Va. 2008.
number of miles of wire and poles in each exchange or line, in case of telephone companies. Mich. 1121.
number of offices in state, in case of telegraph and telephone companies. S. Dak. 1891.
number of poles per mile, in case of telegraph and telephone companies. S. Dak. 1891.
number of separate wires, etc., in case of telegraph and telephone companies. Mich. 1120, S. Dak. 1891, Va. 2008.
number of shares held by each stockholder. Mass. 971.
in case of electric light and gas companies. Mich. 1120.
telegraph companies. Me. 799.
in case of return to county commissioners. Md. 832.
number of shares into which capital is divided. Ala. 285, Ark. 313, Ill. 514, Ind. 594, Minn. 1183, Neb. 1300, N. C. 1579, Pa. 1756.
number of shares issued. Pa. 1756, Tenn. 1922.
number of shares owned by non-residents, in case of telegraph companies. Me. 799.
number of stations on each separate line, in case of telephone companies. Mich. 1120.
number of stations other than railroad maintained. in case of telephone companies. Mich. 1121.

TAXATION—*Continued.*
Reports for—of corporations—*Continued.*
must show what—*Continued.*
number of telephones used, in case of telephone companies. Mich. 1121.
operations of company, in case of railroads. Me. 799.
par value of capital stock. Ala. 285, Mass. 971, Mo. 1231.
of each share. Ala. 285, Pa. 1756.
place of business. Ark. 313, Ind. 594, Mass. 971, N. Y. 1475.
real estate owned by corporation. N. Y. 1475.
in case of return to county commissioner. Md. 832.
showing town, etc., where situated, and cost of same. N. Y. 1475.
real estate, plant, etc., of company. Fla. 432.
residences of stockholders in state, in case of telegraph companies. Me. 799.
true market value of all property. Ga. 448.
true value of all tangible property. Ark. 313, Ind. 594.
value of personal property. Minn. 1183, Mo. 1231.
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must pay privilege tax of $500 and $1 per mile in lieu of all taxes, except licenses and taxes on real estate and other property taxed as property. Ala. 285.
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county board of equalization is county commissioners. Col. 362.
franchises and lines are listed and assessed in county where situated. Mont. 1282.
lines of, etc.,
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are taxed as real estate. N. Y. 1472.
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to state comptroller. Conn. 385.
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